

**sobus**

strengthening communities

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<b>Trustees:</b>	Chair: Yve Posner
	Vice Chair: Monty Grigg
	Treasurer: Phil Amy
	Trustee: Susie Howard
	Trustee: Mulat Tadesse Haregot
	Trustee: Julie Corbett-Bird (Resigned 11/6/2020)
	Trustee: Liam Clipsham
	Trustee Baden Prince (appointed 29/3/21)
	Trustee Mary Ravenscroft

<b>Chief Executive and Company Secretary:</b>	Sue Spiller
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<b>Company number:</b>	03471416
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<b>Charity number:</b>	1071089
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<b>Registered office:</b>	Dawes Road Hub, 20 Dawes Road Fulham London SW6 7EN
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**Auditors:** Myrus Smith  
Chartered Accountants  
Statutory Auditors  
8 Burnell Road  
Sutton  
Surrey SM1 4BW

**Bankers** CAF Bank Ltd  
PO Box 289  
West Malling  
Kent ME19 4TA

**Solicitors** WGS Solicitors  
133 Praed Street  
London W2 1RN

The trustees, who are also directors under company law, present their report and financial statements for the year ended 31 March 2021.

The trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## **Aims and Objectives**

### **Our Aims:**

Sobus is a registered charity, charity no. 1071089 and a company limited by guarantee. The objects, as set out in the Memorandum and Articles of Association are;

- To promote any charitable purpose for the benefit of the public in the London Borough of Hammersmith and Fulham and surrounding area
- To promote the Voluntary Sector and any charitable purpose for the benefit of the public in the London Borough of Hammersmith and Fulham and surrounding area and promote and organise co-operation between the Voluntary Sector, statutory bodies and other bodies as appropriate to further the Objects of the Charity.

We aim, through our range of high quality services to support and enable the voluntary organisations operating in Hammersmith and Fulham to be a collective thriving and significant sector which better identifies and supports the needs and aspirations of our communities. We seek to broker a range of mutually beneficial relationships between the Voluntary and Community Sector (VCS) and statutory, private and other VCS organisations. We provide a range of resources to promote information and intelligence to the sector so that they are better able to respond to the needs of the area. We deliver capacity building such as one to one advice, training and events to support the growth and development of VCS. We provide high quality and affordable office space to organisations to run their organisation.

### **Our Objectives:**

Our objectives are geared to ensuring the delivery of our vision as outlined in our strategy and in our governing document. In setting, our objectives and planning our activities our Governors have given careful consideration to the Charity Commission's public benefit guidance.

Our key objectives for the year included:

- To build the resilience and stability of local 3rd sector organisations through effective capacity building
- To support the sector in demonstrating its impact individually and collectively
- To facilitate collaboration, cooperation and partnerships with and between the local 3rd sector
- To facilitate the voice of the 3rd sector in local strategic opportunities and developments
- to continue to ensure that Sobus directory and resources are up to date
- to stabilise our provision of affordable office space
- to develop effective enterprise support around our Freston Road Hub



## **2020-21 Review**

In early 2020, the Covid-19 virus arrived in the UK, dominating our work and focus throughout the year, with the first national lock-down starting on 23<sup>rd</sup> March 2020. Sobus, immediately moved to remote working, with our hubs closed to visitors and face to face services replaced with email, telephone and video call services.

As the year progressed, the Covid pandemic affected every strata of life in the UK. UK residents adapted to lock-down, shielding, working and schooling from home. Probably the most significant disruption to daily life in the UK during the pandemic were the social distancing requirements, and how individuals could interact with family, friends and colleagues, agencies and all forms of businesses and services. The pandemic affected the voluntary and community sector significantly, with groups who previously provided predominantly face to face services, needing to develop and adapt to new ways of working, whilst continuing to support some of the most vulnerable people in our community.

Our work in response to the pandemic included:

- 1) A dedicated Covid-19 page on our website  
The Sobus website was updated in April to include a dedicated Covid-19 page, where the latest updates, guidance and information was made easily available to local voluntary and community sector organisations. Information was updated regularly as the pandemic developed.
- 2) Covid-19 bulletins  
Sobus produced weekly Covid-19 bulletins which were emailed to over 1200 people on our mailing list. The bulletins included the latest information and guidance from central Government, the local authority and local health authority, plus information from other sources, and details of grant funding and support available to voluntary and community sector organisations to help them manage through the pandemic.  
Sobus also produced a monthly bulletin for the business and enterprise community around Freston Road Hub, providing information on the latest updates and advice, and the details of support available from local and central government.
- 3) PPE equipment  
Sobus was able to source a supplier of good quality and low cost PPE equipment, and ordered supplies of masks, visors and disposable gloves that could be purchased at cost by local voluntary and community sector organisations.
- 4) Resources  
Sobus produced a range of resources for the local voluntary and community sector, including
  - Information videos on safeguarding, telephone befriending and managing volunteers
  - Guides and information products on: homeworking policies, risk assessments, handling money safely, planning your organisation's covid-19 recovery and business continuity plans, and the use of IT to deliver remote services and manage a home-working staff team.
  - Templates for a range of areas, including a Covid-19 volunteer handbook, service risk assessments, home working policy, home work-station risk assessments and opening premises after Covid-19
- 5) Engaging with the voluntary and community sector
  - Sobus supported the LBHF Community Action Network (H&F CAN), encouraging organisations to join this LBHF led network of support providers during the pandemic.



- Sobus attended regular H&F CAN meetings to provide feedback on issues and challenges being faced by the sector, and ensure that the advice and information we were providing to groups was accurate and up to date.
- Sobus arranged a number of specific online workshops with VCS organisations, including a series to specifically look at how organisations could provide home shopping services for clients without the means to pay online or by credit/debit card and reopening safely after Covid.

**6) Surveys and Service updates**

Sobus undertook a number of surveys during the height of the pandemic, including

- Service updates – to collate and share information about the range of services available from local voluntary and community sector organisations during the pandemic
- Food service providers – helping to map the wide range of food, shopping and prescription support services which sprang up across the borough
- Communication preferences – a survey commissioned by H&F Clinical Commissioning Group to identify the communication preferences of voluntary and community sector organisations – both in terms of how they communicate with their clients, and they could best be communicated with by statutory services
- Recovery survey – establishing the possible support needs of local voluntary and community sector to navigate and plan their recovery from the Covid-19 crisis period

**7) 1-2-1 support:** Sobus continued to offer 1-2-1 support to local voluntary and community sector organisations, predominantly by email and telephone, but also using MS Teams and Zoom in order to have virtual face to face meetings with local groups. The demand for support has remained steady throughout the year, with approximately

**Demand for our support**

The Covid-19 crisis saw a change in the support sought from Sobus – with a focus on fundraising, developing alternative service offers and recovery from the impact of Covid-19. Early 20-21 saw a demand for help with very practical matters and advice on day to day running of services, primarily from groups struggling to offer support to isolated and shielding clients, or using technology to deliver services and keep in contact with others when they themselves had limited skills and resources in this area. Groups also sought support for negotiating with funders for reduced or revised service offers. It was heartening to see that all funders fully accepted the need for alternative services and delivery methods as a result of the pandemic.

**Impact of Covid-19 on Sobus**

One of the most difficult challenges, for both Sobus and the voluntary and community organisations we support, was the lack of certainty of the trajectory of the pandemic – with short term plans constantly needing to be reviewed, updated and revised as the situation developed. It had been initially anticipated that the main Covid-19 crisis would last a few months, with the situation greatly improving as the year progressed. Obviously, with infection rates increasing, the emergence of the Delta variance in late 2020 and the subsequent second lockdown introduced before Christmas 2020, this hoped for route to recovery was impossible to achieve during the 20-21 financial year.

The main impact of Covid-19 on Sobus was a reduction in trading income from our hubs. Whilst income from permanent desk rental has remained relatively stable (though slightly reduced from pre-Covid levels), we generated minimal income from our room hire service during this financial year. In response to this, we minimised all expenditure, reworking our budget to reflect the change of circumstances. Sobus furloughed the support team as soon as the Government scheme for this became available, and took advantage of this support until the scheme ended in 2021.



We had hoped to secure a Coronavirus Bounce Back Loan in 2020. Unfortunately, our current banking provider, CAF Bank, did not offer this facility – and other banks were not accepting new customers. However, we did secure some new funding this year – a £20k grant from the London Community Response Fund to establish SOLID (Sobus Online Learning, Information & Development), and online training and development package, purchased from the Charity Learning Consortium. We were also pleased, that following a proposal to retender local infrastructure support services in 2020, the London Borough of Hammersmith & Fulham instead elected to extend our current contract until March 2023.

### **Business as usual**

Covid required Sobus staff to work from home for the majority of the 20-21 financial year. Staff quickly adapted to this, continuing to offer services and support to clients by phone, email and making good use of online systems such as MS Teams and Zoom.



In December 2020, we launched the Sobus research report into the mental health needs of BAME residents – an exciting project led by the Sobus supported BAME Mental Health Group. This research was supported greatly by DataKind UK, who, with cooperation from West London Mental Health Trust and the London Borough of Hammersmith & Fulham, undertook a “deep dive” of mental health data, to identify the prevalence of mental health issues in the Black, Asian and Minority Ethnic population in Hammersmith &

Fulham. The report made a series of recommendations, which are being taken forward by the BAME Mental Health Group. Statutory agencies have welcomed the report, and are making steps to action a number of recommendations in the report.

Our existing forums and networks continued to run online throughout the year. The POPS (Providers of Older People's Services) forum, regarded as a key platform for engaging with older people's services providers increased meetings to twice monthly at the height of the first wave of the pandemic, as older people were particularly at risk and POPS members were supported to collaborate and share ideas and approaches in order to support their clients. The VCS Leaders Forum was replaced with the LBHF led VCS forum during 20-21, with the council providing monthly updates on the local position and the LBHF managed H&F Community Aid Network.

We were pleased to secure funding from the London Community Response Fund to enable us to develop SOLID, an online learning and development system, offering over 500 free courses and activities for local VCS organisations, including:



Leadership & management

- People & Teams
- Communication
- Financial Management
- IT skills
- Care Certificate

- Policy & Compliance
- Health & Safety
- Food Health & Hygiene
- Marketing & Promotion
- Customer Care

Our community organising service continued to work directly with local residents. Whilst the service was hampered by not being able to meet clients face to face for much of the year, we continued to engage residents by phone, email and online meetings. For the majority of clients, the impact of



Covid-19 and social distancing requirements were the main issues – with many residents reporting significant mental health difficulties as a result. This was particularly the case for young adults, for who the social distancing restrictions provided to be particularly challenging. Referrals were made to community mental health services and local services who could provide further support – albeit only in a distanced manner for much of the year. A significant amount of work was undertaken with residents in the Old Oak ward of the borough, including looking at the potential impact of HS2, and identifying priorities for local residents to mitigate this.

### **Looking forward**

Whilst Covid-19 testing and the development of a Covid-19 vaccine were welcomed in early 2021, the impact of the pandemic on Sobus will likely continue to have an impact through 21-22 and beyond.

We are optimistic that the combination of testing and vaccinations will encourage people back to office based work, and hope to capitalise on our hubs offer by marketing hot desk space to individuals looking for an alternative to working from home, and permanent desk space to businesses looking to downsize or find cheaper accommodation.

We are expecting grant funding to continue to be impacted by Covid-19. Funding for infrastructure, or 2<sup>nd</sup> tier services has always been difficult to secure, as funders typically prefer to resource front line services and currently, the focus for all main grant funders is, quite rightly, Covid response and support. We expect this focus to continue during 2021-22 and Sobus will need to prioritise creative fundraising approaches, including developing collaborative bids with other organisations to ensure our sustainability and future development.

More than ever, it will be important for Sobus to increase our profile and social media presence, in order to both attract new business and investment, and to evidence our reach and successes to our supporters and funders. Whilst Sobus continues to deliver high quality services with impressive outcomes, we are not publicising these enough. Sobus will therefore need to prioritise communications in 21-22 and beyond to achieve this.

## **Structure, governance and management**

Under the Constitution and Articles of Association of the charity, the Trustees are ultimately responsible for all aspects of governance; for ensuring the aims of charity are upheld, overseeing strategy; safeguarding the charities assets; development and ensuring the charity sustainability.

The day to day management of the charity is devolved to the Chief Executive and Staff.

### **The Methods used to recruit and appoint new charity Trustees**

When new or additional trustees are recruited, they are elected by the members or co-opted by the Trustees. All Trustees are also members, and support the objectives of the charity, as set out above.

At the third Annual Appointment Board Meeting after their appointment a Trustees shall retire. They shall be eligible for reappointment provided that no Trustees may continue after six years in office.

## **Financial review**

During the year the charity was in receipt of income of £370,883 and incurred expenditure of £420,989 resulting in deficit of £50,106.

At the financial year end charity had £1,526,315 total funds (unrestricted: £1,523,514 and restricted: £2,801). Further details are provided in the financial statements.



## Sobus

### Trustees' annual report

For the year ended 31 March 2021

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## Statement of responsibilities of the trustees

The trustees (who are also directors of Sobus for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

### Statement as to disclosure to our auditors

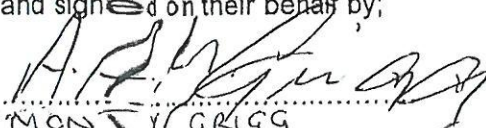
In so far as the trustees are aware:

- 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.

### Auditors

Myrus Smith were re-appointed as the auditors of the charitable company during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on ..... 21.2.2022  
and signed on their behalf by;

  
MONTY GRIGG  
Chair of Trust



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF:

### SOBUS

FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

#### Opinion

We have audited the financial statements of SOBUS (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 on 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 charitable company 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the trustees report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF:

**SOBUS**

FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

**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 directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 charitable company'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 charitable company 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.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF:

**SOBUS**

FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:


- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Jones FCA (Senior Statutory Auditor)  
For and on behalf of Myrus Smith  
Chartered Accountants and Statutory Auditors  
Norman House, 8 Burnell Road  
Sutton, Surrey  
SM1 4BW

22 February 2022

# Sobus

## Statement of financial activities

For the year ended 31 March 2021

		Unrestricted	Restricted	2021 Total	2020 Total
	Note	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	19,906	130,000	149,906	110,000
Charitable activities	4	-	26,000	26,000	35,000
Other trading activities	5	194,962	-	194,962	326,555
Investment income	6	15	-	15	78
<b>Total income</b>		<b>214,883</b>	<b>156,000</b>	<b>370,883</b>	<b>471,633</b>
<b>Expenditure on:</b>					
Charitable activities		-	172,409	172,409	132,116
Other trading activities		259,330	-	259,330	329,363
<b>Total expenditure</b>	7	<b>259,330</b>	<b>172,409</b>	<b>431,739</b>	<b>461,479</b>
<b>Net income / (expenditure) for the year</b>	8	<b>(44,447)</b>	<b>(16,409)</b>	<b>(60,856)</b>	<b>10,154</b>
<b>Net movement in funds</b>		<b>(44,447)</b>	<b>(16,409)</b>	<b>(60,856)</b>	<b>10,154</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	15	1,567,961	19,210	1,587,171	1,577,017
<b>Total funds carried forward</b>	15	<b>1,523,514</b>	<b>2,801</b>	<b>1,526,315</b>	<b>1,587,171</b>

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

Sobus  
Balance sheet  
As at 31 March 2021

	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets:</b>					
Tangible assets	11		1,530,384		1,543,277
<b>Current assets:</b>					
Debtors	12	32,288		83,114	
Cash at bank and in hand		<u>35,259</u>		<u>21,887</u>	
		67,547		105,001	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	13	<u>(71,616)</u>		<u>(61,107)</u>	
<b>Net current assets / (liabilities)</b>			<u>(4,069)</u>		<u>43,894</u>
<b>Total net assets / (liabilities)</b>	14		<u><u>1,526,315</u></u>		<u><u>1,587,171</u></u>
<b>Funds</b>					
Restricted funds			2,801		19,210
Unrestricted funds:					
General funds		(6,870)		24,684	
Other Funds - Building		<u>1,530,384</u>		<u>1,543,277</u>	
Total unrestricted funds			<u>1,523,514</u>		<u>1,567,961</u>
<b>Total funds</b>	15		<u><u>1,526,315</u></u>		<u><u>1,587,171</u></u>

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

Approved by the trustees on 21.2.2022  
and signed on their behalf by:

  
MONTY GRIGG  
CHAIR OF TRUSTEES

Company registration no. 03471416

The attached notes form part of the financial statements.



**1 Accounting policies**

**Basis of preparation**

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The charitable company is exempted from preparing a cash flow statement due to exemption available to charities with income of less than £500,000.

**Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**Income**

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

**Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. Volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

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

**Interest receivable**

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

**Fund accounting**

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

## **Sobus**

### **Notes to the financial statements For the year ended 31 March 2021**

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#### **1 Accounting policies (continued)**

##### **Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

##### **Expenditure and irrecoverable VAT**

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

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### **Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

##### **Pensions**

The charity operates a defined contribution pension scheme. Contributions payable under the scheme are charged to the Statement of Financial Activities in the year to which they relate.

##### **Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land and buildings	Nil
Fixtures and fittings	25% straight line
Computer equipment	33.33% straight line

Buildings are not depreciated as, in the opinion of the Sobus Trustees, the property will appreciate due to the London property market. Although this treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated this is, in the opinion of the trustees, necessary in order to give a true and fair view of the asset's true value. Sobus will revalue the assets at least every 5 years subject to affordability.

##### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.



# Sobus

## Notes to the financial statements

For the year ended 31 March 2021

### 2 Detailed comparatives for the statement of financial activities

	2020 Unrestricted £	2020 Restricted £	2020 Total £
<b>Income from:</b>			
Donations and legacies	-	110,000	110,000
Charitable activities	-	35,000	35,000
Other charitable activities	326,555	-	326,555
Investments	78	-	78
<b>Total income</b>	<b>326,633</b>	<b>145,000</b>	<b>471,633</b>
<b>Expenditure on:</b>			
Charitable activities	-	132,116	132,116
Other charitable activities	329,363	-	329,363
<b>Total expenditure</b>	<b>329,363</b>	<b>132,116</b>	<b>461,479</b>
<b>Net income / expenditure</b>	<b>(2,730)</b>	<b>12,884</b>	<b>10,154</b>
Transfers between funds	-	-	-
<b>Net movement in funds</b>	<b>(2,730)</b>	<b>12,884</b>	<b>10,154</b>
Total funds brought forward	1,570,691	6,326	1,577,017
<b>Total funds carried forward</b>	<b>1,567,961</b>	<b>19,210</b>	<b>1,587,171</b>

### 3 Income from donations and legacies

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Donations and grants	19,906	130,000	149,906	110,000
	19,906	130,000	149,906	110,000

**Sobus****Notes to the financial statements****For the year ended 31 March 2021****4 Income from charitable activities**

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
<b>Building Capacity</b>				
CCG	-	20,000	<b>20,000</b>	15,000
West London Health Partnership Limited	-	6,000	<b>6,000</b>	10,000
Comoodle	-	-	-	10,000
ICP	-	-	-	-
<b>Total for Building Capacity</b>	<b>-</b>	<b>26,000</b>	<b>26,000</b>	<b>35,000</b>
<b>Total income from charitable activities</b>	<b>-</b>	<b>26,000</b>	<b>26,000</b>	<b>35,000</b>

**5 Income from other trading activities**

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Licensees	140,507	-	<b>140,507</b>	198,840
Room hire and other office services	14,455	-	<b>14,455</b>	87,715
North End Road rental	40,000	-	<b>40,000</b>	40,000
	<b>194,962</b>	<b>-</b>	<b>194,962</b>	<b>326,555</b>

Income from other trading activities includes rental income received from commercial organisations.

**6 Income from investments**

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Bank interest	15	-	<b>15</b>	78
	<b>15</b>	<b>-</b>	<b>15</b>	<b>78</b>

**Sobus**  
**Notes to the financial statements**  
**For the year ended 31 March 2021**

**7 Analysis of expenditure**  
**Current year**

	Charitable Activities £	Other trading activities £	Support costs £	2021 Total £	2020 Total £
Staff costs	81,833	94,588	78,495	<b>254,916</b>	280,348
Other staff cost	-	-	294	<b>294</b>	1,983
Project delivery costs	17,000	-	400	<b>17,400</b>	7,849
Premises costs	-	54,100	12,886	<b>66,986</b>	84,784
Marketing & Promotion	4,505	-	2,154	<b>6,659</b>	6,116
Office & Admin	-	46,969	35,765	<b>82,734</b>	76,481
Governance cost - Audit fee	-	-	2,750	<b>2,750</b>	3,917
	<b>103,338</b>	<b>195,657</b>	<b>132,744</b>	<b>431,739</b>	<b>461,479</b>
Support costs	69,071	63,673	(132,744)	-	-
<b>Total expenditure</b>	<b>172,409</b>	<b>259,330</b>	<b>-</b>	<b>431,739</b>	<b>461,479</b>

Of the total expenditure, £259,330 was unrestricted (2020: £329,363) and £172,409 was restricted (2020: £132,116).

**Analysis of expenditure**  
**Prior year**

	Charitable Activities £	Other trading activities £	Support costs £	2020 Total £	2019 Total £
Staff costs	78,245	105,456	96,648	280,348	273,274
Other staff cost	-	-	1,983	1,983	2,667
Project delivery costs	7,699	-	150	7,849	67,515
Premises costs	-	64,723	20,061	84,784	99,034
Marketing & Promotion	3,759	211	2,146	6,116	9,229
Office & Admin	60	51,530	24,892	76,481	79,704
Governance cost - Audit fee	-	-	3,917	3,917	3,833
	<b>89,762</b>	<b>221,920</b>	<b>149,796</b>	<b>461,479</b>	<b>535,257</b>
Support costs	42,353	107,443	(149,796)	-	-
<b>Total expenditure</b>	<b>132,116</b>	<b>329,363</b>	<b>-</b>	<b>461,479</b>	<b>535,257</b>



## Sobus

### Notes to the financial statements

For the year ended 31 March 2021

#### 8 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2021	2020
	£	£
Depreciation	12,893	16,063
Auditor's remuneration:		
Audit fees	2,750	3,825

#### 9 Analysis of staff costs, trustee remuneration and expenses, and cost of key management personnel

Staff costs were as follows:	2021	2020
	£	£
Salaries and wages	226,504	250,380
Social security costs	16,509	18,404
Employer's contribution to defined contribution pension schemes	11,903	11,565
	254,916	280,348

One employee received employee benefits more than £60,000 during the year (2020 : 1).

The total employee benefits including pension contributions of the key management personnel were £62,281 (2020: £62,302).

Under FRS 102, employee benefits include gross salary, benefits in kind, employee's national insurance and employer's pension costs.

The charity trustees were not paid or received any other benefits from employment with the Trust in the year (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

#### Staff numbers

The average number of employees during the year was as follows:

	2021	2020
	No.	No.
Charitable activities	10	12
	10	12

#### 10 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**11 Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or Fair Value</b>				
At the start of the year	2,602,000	94,301	54,444	2,750,745
Additions in year	-	-	-	-
At the end of the year	<u>2,602,000</u>	<u>94,301</u>	<u>54,444</u>	<u>2,750,745</u>
<b>Depreciation and impairment</b>				
At the start of the year	1,077,000	77,930	52,538	1,207,468
Charge for the year	-	11,763	1,130	12,893
At the end of the year	<u>1,077,000</u>	<u>89,693</u>	<u>53,668</u>	<u>1,220,361</u>
<b>Net book value</b>				
At the end of the year	<u>1,525,000</u>	<u>4,608</u>	<u>776</u>	<u>1,530,384</u>
At the start of the year	<u>1,525,000</u>	<u>16,371</u>	<u>1,906</u>	<u>1,543,277</u>

Freehold property includes the properties at 20 Dawes Road and 363 North End Road, which were donated to FCPT by London Borough of Hammersmith and Fulham during the period ended 31.03.12 for the amount of £1,030,000 and £395,000 respectively. Further development costs of the combined amount of £1,177,000 have been capitalised.

All of the above assets are used for charitable purposes.

**12 Debtors**

	2021 £	2020 £
Trade debtors	20,968	72,964
Other debtors	-	445
Prepayments	11,320	9,705
	<u>32,288</u>	<u>83,114</u>

**13 Creditors: amounts falling due within one year**

	2021 £	2020 £
Trade creditors	17,814	6,388
Taxation and social security	6,016	7,372
Other creditors	2,655	7,688
Accruals	15,950	17,025
Deferred income	29,181	22,634
	<u>71,616</u>	<u>61,107</u>
<b>Deferred income</b>		
	2021 £	2020 £
Balance at the beginning of the year	22,634	-
Amount deferred in the year	29,181	22,634
Amount released to income in the year	(22,634)	-
Balance at the end of the year	<u>29,181</u>	<u>22,634</u>

**14 Analysis of net assets between funds**  
**Current year**

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	1,530,384	-	-	1,530,384
Net current assets	(6,870)	-	2,801	(4,069)
<b>Net assets at the end of the year</b>	<b>1,523,514</b>	<b>-</b>	<b>2,801</b>	<b>1,526,315</b>

**Prior year**

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	1,543,277	-	-	1,543,277
Net current assets	24,684	-	19,210	43,894
<b>Net assets at the end of the year</b>	<b>1,567,961</b>	<b>-</b>	<b>19,210</b>	<b>1,587,171</b>

**15 Movements in funds**  
**Current year**

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
LBHF 3rd Sector Investment Fund	-	110,000	110,000	-	-
Hammersmith United Charities	8,750	-	8,750	-	-
Dr Edwards & Bishop Kings	3,333	-	3,333	-	-
Comoodle	801	-	-	-	801
CCG	6,326	20,000	26,326	-	-
London Community Response Fund	-	20,000	20,000	-	-
West London Health Partnership Limited	-	6,000	4,000	-	2,000
<b>Total restricted funds</b>	<b>19,210</b>	<b>156,000</b>	<b>172,409</b>	<b>-</b>	<b>2,801</b>

**Unrestricted funds**

Other Funds - Building	1,543,277	-	12,893	-	1,530,384
General funds	24,684	214,883	246,437	-	(6,870)
<b>Total unrestricted funds</b>	<b>1,567,961</b>	<b>214,883</b>	<b>259,330</b>	<b>-</b>	<b>1,523,514</b>
<b>Total funds</b>	<b>1,587,171</b>	<b>370,883</b>	<b>431,739</b>	<b>-</b>	<b>1,526,315</b>

**Prior year**

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
LBHF 3rd Sector Investment Fund	-	110,000	110,000	-	-
Hammersmith United Charities	-	15,000	6,250	-	8,750
Dr Edwards & Bishop Kings	-	10,000	6,667	-	3,333
Comoodle	-	10,000	9,199	-	801
CCG	6,326	-	-	-	6,326
<b>Total restricted funds</b>	<b>6,326</b>	<b>145,000</b>	<b>132,116</b>	<b>-</b>	<b>19,210</b>
<b>Unrestricted funds</b>					
General funds	1,570,691	326,633	329,363	-	1,567,961
<b>Total unrestricted funds</b>	<b>1,570,691</b>	<b>326,633</b>	<b>329,363</b>	<b>-</b>	<b>1,567,961</b>
<b>Total funds</b>	<b>1,577,017</b>	<b>471,633</b>	<b>461,479</b>	<b>-</b>	<b>1,587,171</b>

**15 Movements in funds (Continued)**

**Purposes of restricted funds**

***LBHF 3rd Sector Investment Fund:***

LBHF provide a grant to Sobus (3SIF – the 3rd Sector Investment Fund) to run capacity building services to local Third Sector organisations across the borough. The benefits include building organisational capacities, connecting local communities, growing community assets and promoting social enterprise.

**Purposes of designated funds**

***Affordable premises:*** being a provider of high quality and affordable premises for the Voluntary & Community Sector organisations and start up enterprises.

**16 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

**17 Related party transactions**

There are no related party transactions to disclose for 2021 (2020: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.