

Company Number 4271032

Charity Number 1089612

**The Porch Limited**

**(a company limited by guarantee)**

**Accounts**

**for the year ended**

**31st March 2017**

**Wenn Townsend**

**Chartered Accountants**

**Oxford**

**The Porch Limited**  
**(a company limited by guarantee)**

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**The Porch Limited**  
**(a company limited by guarantee)**

**Honorary Treasurer:** D P Bridgford

**Trustees:** L V Rhodes (chairman)  
M Slater  
J Sherwood  
M Hamill  
D P Bridgford  
Sister Frances Dominica  
L Collinson

**Registered Charity Number:** 1089612

**Registered Company Number:** 04271032

**Address:** 139 Magdalen Road  
Oxford  
OX4 1RL

**Auditors:** Wenn Townsend  
Chartered Accountants  
Oxford

**Bankers:** Lloyds TSB  
Cowley  
Oxford

**Solicitors:** Blake Morgan  
Oxford

**The Porch Limited**  
**(a company limited by guarantee)**

**Trustees' Report**  
**for the year ended 31st March 2017**

**Reference and administrative details**

These are shown on page 1.

**Structure, governance and management**

Governing document

The constitution of the Porch was established on the formation of the Company on 18th August 2001. Previously the Porch had operated as part of the registered charity 'The Society of All Saints Sisters of the Poor' registered number 228383, its assets being a restricted fund of that parent charity since 1986. These assets were subsequently transferred to the new Company with its charity registration number on 1st April 2002. The Trustees of the Society of All Saints Sisters of the Poor are the legal 'Members' of The Porch Limited.

Trustees and management

The Trustees have met six times in the year. A Management Committee which comprises of the Trustees (who are the directors of the company), three staff, five volunteers, a local councillor and two member representatives meet on a quarterly basis. To augment the Management Committee quarterly Open Meetings are held comprising of Trustees, staff, volunteers and members. Regular Volunteers' Forums are held. An Annual General meeting is held in October.

We very much value our working partnership with Oxford City Council.

We are proud to have The Bishop of Oxford as our Patron.

There were no changes in trustees in the year.

Trustee recruitment, induction and training

The charity seeks to recruit its Trustees from diverse backgrounds and to see that each Trustee brings suitable and varied skills to benefit the charity and to ensure the efficient running of the charity. Current Trustees have in depth knowledge in the homeless sector, finance and law.

All Trustees are encouraged to attend courses on relevant law and practice updates. A Trustee is designated to spend time at the Porch Day centre in order to gain first-hand knowledge of important operational matters.

Principal risks and uncertainties

The Trustees have examined the principal areas of the Charity's operation and considered the major risks in these areas. The Trustees consider the Charity's systems are such that these risks are mitigated to an acceptable level. A full risk management assessment is completed at least once a year.

**Objectives, activities and public benefit**

The Trustees have had regard to the Charity Commission's guidance on public benefit in carrying out the charity's objectives.

Objects and mission statement

"We are a Christian-based organisation whose mission is to help, in a totally non-discriminatory way, homeless, recently re-housed homeless or vulnerably housed people. We encourage our members to tackle the issues of ill-health, relationship breakdown, addiction and unemployment, and to move forward towards a positive lifestyle. Our focus is upon support and nurture, along with challenge. We concentrate upon housing, health, wellbeing, education and employment. We provide healthy food, practical help, companionship, learning skills, work related skills and opportunities for development."

We offer an enhanced approach to co-ordinated member care, building on individual care-pathways leading to individual achievement. We have helped members gain employment, find housing, abstain from alcohol and drugs, improve appearance and social skills, gain educational qualifications and improve self-esteem. We run a membership scheme with members being encouraged to take part in all aspects of running the centre.

**The Porch Limited**  
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**Trustees' Report (continued)**  
**for the year ended 31st March 2017**

Activities

The Porch has developed the various activities to assist the process of members relating to the wider community and having a more satisfying lifestyle. We also help members find improved accommodation and, if required, to find voluntary or part time work. We work actively and individually with members planning with them on a support plan basis, seeking to be positive and realistic, in outlining appropriate short-term goals. We have a Director (full time), Centre Manager (full time), 2 Project Workers (full time), Grow Worker (full time) and a Catering Manager (part time). We have a bank of 40 volunteers and daily help from serving prisoners from Springhill open Prison. The Centre provides a café serving low cost meals and is open every day except Sundays. We provide day-long support helping members move forward positively in their lives. Such activities are supported by grant aid and voluntary contributions.

The Steppin' Forward Project

Initially discussions are had with the member about their goals and aspiration and what practical suggestions they have as to how they can help with the running of The Porch Day Centre. The member if considered suitable is invited to sign a contract of commitment to The Porch for a certain period of time. The member will agree to carry out certain tasks and in return we agree to provide equipment and clothes, run courses or pay for a member to attend a specific external course, give regular reviews on progress, give on-going one-to-one support and help, provide references and help in drawing up a CV, job interview experiences and job or voluntary work search.

Members learn the need for punctuality and to get to "work" at certain times, they work as part of a team, deal with the public, have to respond to guidance and feedback and carry out instructions. In addition they learn computer skills, embrace further education through courses and understand the need for Health and Safety precautions.

Members under contract currently are working at garden maintenance, allotment maintenance, plant display maintenance, kitchen work, cleaning, and the Porch Preserves project.

Porch preserves

We continue to make and sell our own pickles, relish, jams, soups and chutneys using the home grown vegetables and fruit grown on our allotments. This work is carried out in our upstairs dedicated kitchen from where the produce is also sold. Members are trained in food hygiene and in production and design. We have now involved members in helping extend the project by bringing in marketing skills. At certain times of the year we operate our own fruit juicing activity although this healthy product is for members' consumption only.

**Specific events**

January

We equipped our internet library with 5 new computers in preparation for a new IT training project at the Centre.

February

We held an open day for potential volunteers as part of a recruitment drive.

March

We took a group of 10 members to The Ashmolean Museum to see an Andy Warhol exhibition.

April

Guy Scotece joined us as the new Centre Manager.

May

Supporters of The Porch organised a Ceilidh event raising £2000.

July

We teamed up with BLITZ (Blackbird Leys IT Zone) to deliver an IT training programme and job club for members at the Centre. 18 attended the job club, 11 were helped to find jobs and 8 completed IT courses.

We took a trip of 15 members to Portsmouth for the day.

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**Trustees' Report**  
**for the year ended 31st March 2017**

August

Kizzie Flynn Jones joined the team as a Project Worker.  
The Porch began to deliver Acupuncture to members.  
We held an outdoor fun sports day on August Bank Holiday for 30 members.  
Porch Preserves won 13 prizes at Elder Stubbs Festival, including 1st prize for jam.  
The Environmental Health Department awarded The Porch kitchen 5 star rating.

September

The Porch was nominated for The Queens Award for Voluntary Service.

October

We held a Halloween party for members.  
Reverend Jonathan Meyer walked 480 miles to Santiago De Compostela raising £3000 for The Porch.

November

Tim Little joined the team as Grow Worker.  
Our Director attended a parliamentary lunch to discuss the pressures being placed on the voluntary sector.

December

We held an open day and photo exhibition to celebrate 30 years of service to the homeless and vulnerably housed.  
We launched our new logo and website, and changed our Centre's name from Steppin' Stone to The Porch.  
We remained open throughout the Christmas period and celebrated Christmas Day with 25 members.

**Achievements and performance**

	<b>2017</b>
Visiting members (different individuals) per quarter	178
Regular members	56
Male	155
Female	23
Improved housing	56
Obtained jobs	17
Contributed to the centre	311 hrs (31 members)
Improved health	59
NSNO referrals	56

**Age range**

Under 25	4%
25 – 55	61%
Over 55	35%
Not given	

Activities during the year have included: Working allotments, Art & Craft, Bingo, Computers, Cooking, Board Games, Literacy assistance, Outings, Sports, Walking, Weekly quiz, and Women's events. Services include Bowen Therapy, Chiropody, Counselling, Professional legal advice, Laundry and Library facilities, Showers, Clothing store, advice from Connections and the Citizens Advice and help on housing.

There are five high-specification computers with broadband connections to the internet. These facilities enable members to learn, and greatly enhance, their computer and IT Skills.

The Trustees are appreciative of all the tireless work and support given by our volunteers. Without their loyalty and energy, the Porch would not have been able to function to the current levels of operation. All staff and volunteers who work on a one-to-one basis with members undergo a DBS check.

**The Porch Limited**  
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**Trustees' Report**  
**for the year ended 31st March 2017**

We are grateful to Oxford Foodbank for the regular free food deliveries, including fresh fruit and vegetables which have augmented the home-grown produce from our allotments.

The Trustees uphold the policy of working closely in partnership with a number of Oxfordshire agencies within the Homeless Network. These include Oxford Homeless Pathways, Julian Housing, Oxford SPOT team, Connections, Aspire, Simon House, and Crisis Skylight. Working with these other agencies has maximised the support given to our members and has raised the awareness of our services for our new users within the community. We have also worked closely with these agencies to provide some very worthwhile joint activity.

Along with Oxford City Council and other network Agencies in Oxford we regularly attend meetings with the following groups: Single Homeless, Client Share, Tenants at Risk, Network, Rough Sleepers, "No Second Night Out", and the Anti-begging initiative.

Please take time to look at our website. We are on Facebook and Twitter.

### **Financial review**

#### Investment policy

The Trustees seek to maximise income from cash reserves held, which are currently placed with CCLA Charity Funds and Lloyds Bank.

#### Financial operations

The Trustees are aware that our financial operations remain very tight and are ever vigilant as to ways to ensure that our income does not drop and that expenditure is tightly controlled. Cash flow is strictly controlled by the Treasurer, Director and Financial Controller. During the year the part time fundraiser has made a positive impact on cash flow but 2017/18 will bring challenges to sustaining income.

We own the freehold to the property 139 Magdalen Road, subject to a mortgage. Our annual accounts are audited and compiled by accountants, Wenn Townsend.

All cash matters are reported by the Treasurer at the Trustees and Management meetings. We have efficient monitoring procedures in place that provide accurate data that is required by our funders.

#### Buildings

The Trustees consider that the buildings' value of the property at 139, Magdalen Road, Oxford, is in excess of the buildings' value stated in the audited accounts. The Trustees have not obtained a professional valuation.

#### Reserves policy

'Free reserves' are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The level of those free reserves for The Porch Limited at 31st March 2017 is £102,273. The Trustees consider this level to be appropriate at this time.

### **Plans for future periods**

2016/17 was a year of consolidating good practice in the Centre and at the same time coping with staff changes. Our plans for 17/18 and onwards very much encompass the remit laid down last year and priorities are summarised as:

#### **Agencies**

- Survey agencies to identify the perceived strengths and weaknesses and expectations of The Porch Day Centre and build action plans for improvement.
- Ensure that staff regularly attend and contribute to inter-agency meetings.

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**(a company limited by guarantee)**

**Trustees' Report**  
**for the year ended 31st March 2017**

**The Centre**

- Arrange good practice visits to other day centres for inspiration, share knowledge and build good working relationships within the sector.
- Gather service user feedback to identify the centre's perceived strengths and weaknesses, and build action plans for improvement.
- Continue to work with other services within the network

**External support**

- To seek financial support for refurbishment or to identify alternative buildings from which the centre and its services can be delivered.
- Identify businesses which may consider sponsorship. Once identified sufficient thought will be given to what the request should be for and what is acceptable to offer in return. This would be done through consultations with employees of The Porch, the management committee and the trustees.
- Work with Colleges and student groups to expand on both our financial support and also voluntary support
- Continue to develop the skills within the staff team
- Remain consistent
- To build on a multi-agency approach in delivering support, training, employment support and activities to the members

**Statement of Trustees' responsibilities with regard to accounts**

The Trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial period 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 the year. In preparing those accounts 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue.

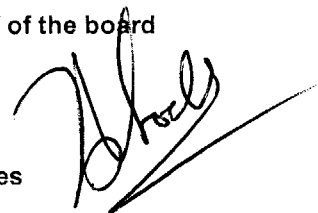
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charity's auditors are unaware.
- They have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

On behalf of the board

L V Rhodes  
Trustee



17th July 2017



**The Porch Limited**  
**(a company limited by guarantee)**  
**Independent Auditor's Report to the members of The Porch Limited**

We have audited the financial statements of The Porch Limited for the year ended 31st March 2017 which comprise the Statement of Financial Activities, the Income and Expenditure account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

**Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2017, and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

We have nothing to report in respect of the following matters where 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 trustees' 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 exemption in preparing the directors' report.

**Deborah Pluck BA FCA (Senior Statutory Auditor)**  
**For and on behalf of Wenn Townsend, Statutory Auditor**  
**30 St Giles, Oxford**

17th July 2017

**The Porch Limited (a company limited by guarantee)**  
**Statement of Financial Activities (Including Income and Expenditure account)**  
**for the year ended 31st March 2017**

	Note	Unrestricted Funds	Restricted Funds	2017 Total	Unrestricted Funds	Restricted Funds	2016 Total
<b>Income</b>							
Grants and donations	4	162,325	37,702	200,027	148,240	37,071	185,311
Income from charitable activities	5						
<i>Meals and laundry</i>		8,194	-	8,194	9,069	-	9,069
<i>Social enterprise</i>		5,207	-	5,207	7,163	-	7,163
Activities for raising funds	6	100	-	100	568	-	568
<i>Fundraising events</i>							
Income from investments	7	1,348	-	1,348	971	-	971
<i>Bank interest</i>							
<b>Total income</b>		<b>£ 177,174</b>	<b>£ 37,702</b>	<b>£ 214,876</b>	<b>£ 166,011</b>	<b>£ 37,071</b>	<b>£ 203,082</b>
<b>Expenditure</b>							
Expenditure on raising funds	9	10,603	-	10,603	8,275	-	8,275
Expenditure on charitable activities	10	178,794	38,700	217,494	167,389	33,744	201,133
<b>Total expenditure</b>		<b>189,397</b>	<b>38,700</b>	<b>228,097</b>	<b>£ 175,664</b>	<b>£ 33,744</b>	<b>£ 209,408</b>
<b>Net (expenditure)/income before (loss)/gain on investments</b>		<b>(12,223)</b>	<b>(998)</b>	<b>(13,221)</b>	<b>(9,653)</b>	<b>3,327</b>	<b>(6,326)</b>
<b>Net gain/(loss) on investments</b>		<b>8,552</b>	<b>-</b>	<b>8,552</b>	<b>(1,082)</b>	<b>-</b>	<b>(1,082)</b>
<b>Net movement in funds</b>		<b>(3,671)</b>	<b>(998)</b>	<b>(4,669)</b>	<b>(10,735)</b>	<b>3,327</b>	<b>(7,408)</b>
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward at 1st April 2016</b>		<b>229,952</b>	<b>3,857</b>	<b>233,809</b>	<b>240,687</b>	<b>530</b>	<b>241,217</b>
<b>Total funds carried forward at 31st March 2017</b>		<b>£ 226,281</b>	<b>£ 2,859</b>	<b>£ 229,140</b>	<b>£ 229,952</b>	<b>£ 3,857</b>	<b>£ 233,809</b>

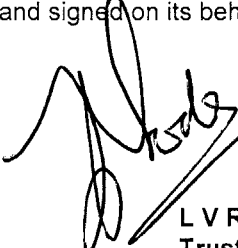
All activities are continuing  
There are no other gains or losses recognised during the year.  
**The notes on pages 10 to 17 form part of these accounts**

**The Porch Limited**  
(a company limited by guarantee)

**Balance Sheet**  
at 31st March 2017

			2017	2016
<b>Fixed assets</b>	<u>Note</u>			
Tangible fixed assets	12		126,426	130,504
<b>Current assets</b>				
Debtors	13	11,429	9,071	
Investments	14	52,470	93,918	
Cash at bank and in hand		57,944	15,241	
		<u>121,843</u>	<u>118,230</u>	
<b>Creditors: Amounts falling due within one year</b>	15	<u>(19,129)</u>	<u>(14,925)</u>	
<b>Net current assets</b>			<u>102,714</u>	<u>103,305</u>
<b>Net assets</b>			<u>£ 229,140</u>	<u>£ 233,809</u>
<b>Reserves</b>				
Unrestricted funds	18	226,281	229,952	
Restricted funds	18	2,859	3,857	
		<u>£ 229,140</u>	<u>£ 233,809</u>	

These accounts were approved by the Board of Trustees on 17th July 2017 and signed on its behalf by

  
**L V Rhodes**  
 Trustees

The notes on pages 10 to 17 form part of these accounts.

**The Porch Limited**  
**(a company limited by guarantee)**

**Notes to the accounts**  
**for the year ended 31st March 2017**

**1. Summary of significant accounting policies**

**Basis of preparation and assessment of going concern**

The Financial Statements of the Charitable Company have been prepared under the historical cost convention with the exception of investments which are included at market value. The Financial Statements have been prepared in accordance with all applicable accounting standards, FRS 102, the Statement of Recommended Practice (SORP), the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Income recognition**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

No credit is taken for either general or gift aid donations until they are actually received. The amount credited to the income and expenditure account in respect of gift aid donations does however include the amount of income tax recoverable in respect of income actually received.

Legacies are included when the amount has been determined and paid.

Grant income is recognised as receivable subject to fulfilment of any associated conditions. Where conditions have been met or are likely to be met, grant income is recognised in full.

**Expenditure recognition**

All expenditure is accounted for on an accruals basis, and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. The charity is not registered for VAT and all expenditure includes VAT wherever applicable.

Charitable activity costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Grants payable are included when the recipient has a reasonable expectation that they will receive a grant and when any conditions attached to the grant are fulfilled.

**Investments**

Investments are included in the accounts at market value. Realised gains/(losses) are those arising between the sale of an investment and its value at the beginning of the year. Unrealised gains/(losses) are those arising where the investment is still held but the value has changed.

**The Porch Limited**  
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**Notes to the accounts**  
**for the year ended 31st March 2017**

**1. Summary of significant accounting policies (continued)**

**Volunteer time**

A significant contribution is made by volunteers throughout the year and the value of these donated services is not reflected in the accounts.

**Tax recoverable**

Tax recoverable on amounts received by way of gift aid is included in the accounts when receivable.

**Depreciation**

Depreciation is calculated using the following rates and bases which are appropriate to the useful lives of the assets and their residual value:

Freehold buildings	Straight line over 50 years
Fixtures, fittings, and equipment	15% straight line

**Unrestricted funds**

A general fund which the Trustees may use for the furtherance of the objects of the charity at their discretion.

**Restricted funds**

These are subject to specific conditions imposed by the donor, which are legally binding upon the Trustees:

**Donor**

**Restriction**

Elder Stubbs	Project worker and centre manager salaries
Lloyds Bank Foundation for England and Wales	Project worker salaries
OxPat	IT equipment, IT training, and welfare & outings
Woodward Trust	Welfare Costs – Women Esp Therapy
Oxford Community Foundation	Kitchen cost
Good Gifts	New roots (allotment)

**Pension costs**

The charity makes contributions to employee stakeholder pension schemes. The pension cost represents contributions due by the charity to these schemes.

**Trade debtors**

Trade debtors are amounts due from customers for goods sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**The Porch Limited**  
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**Notes to the accounts**  
for the year ended 31st March 2017

**1. Summary of significant accounting policies (continued)**

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand and 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.

**2. Net outgoing resources**

Net outgoing resources are stated after charging:

	<b>2017</b>	<b>2016</b>
Auditor's remuneration	£ 3,200	£ 3,050
Depreciation	£ 6,211	£ 5,572

**3. Wages and salaries**

The average number of employees was:

Direct charitable purposes

	<b>2017</b>	<b>2016</b>
Full-time	5	4
Part-time	2	4
	<u>          </u>	<u>          </u>
Staff costs		
Wages and salaries	165,687	148,093
Social security	10,919	9,770
Pension	3,066	3,090
	<u>          </u>	<u>          </u>
	<u>£ 179,672</u>	<u>£ 160,953</u>

No employee was paid more than £60,000 in the year.

The total paid to key management personnel amounted to £37,500.

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Notes to the accounts  
for the year ended 31st March 2017

4. Donations and legacies

	2017	2016
Donations	65,472	62,347
Grants	121,101	117,271
Income tax recoverable	11,154	4,993
Student placement fee	2,300	700
	<u>£ 200,027</u>	<u>£ 185,311</u>

5. Income from charitable activities

	2017	2016
Income from operating day centre:		
Meals and laundry	8,194	9,069
Social enterprise	5,207	7,163
	<u>£ 13,401</u>	<u>£ 16,232</u>

6. Activities from raising funds

Fundraising events	<u>£ 100</u>	<u>£ 568</u>
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7. Investment income

The charity's investment income arises from interest bearing deposit accounts and dividends.

8. Charitable expenditure

The charity only undertakes direct charitable activities and does not make grant payments.

**The Porch Limited**  
(a company limited by guarantee)

**Notes to the accounts**  
for the year ended 31st March 2017

**9. Expenditure on raising funds**

	2017	2016
Direct costs	286	622
Staff costs	9,624	6,862
Support costs (note 11)	693	791
	<u>£ 10,603</u>	<u>£ 8,275</u>

**10. Expenditure on charitable activities**

<b>Day centre operations</b>	2017	2016
Catering costs	3,712	5,181
Activities and social enterprise	11,433	7,780
Central premises costs	17,274	18,500
Staff costs	161,129	150,781
Depreciation	6,211	5,572
Support costs (note 11)	12,106	10,239
Accountancy	4,498	3,080
SWEP costs	1,085	-
Loss on disposal of fixed assets	46	-
	<u>£ 217,494</u>	<u>£ 201,133</u>

**11. Allocation of support costs**

Support costs include office administration and overheads.

The charity allocates its support costs as shown in the table below. Support costs are allocated on a basis consistent with the use of resources

	Fundraising costs	Day centre operations	2017 Total	2016 Total
<b>Support costs</b>				
General office	636	818	1,454	1,689
Bank charges	57	-	57	61
General management	-	11,288	11,288	9,281
	<u>£ 693</u>	<u>£ 12,106</u>	<u>£ 12,799</u>	<u>£ 11,031</u>



**The Porch Limited**  
(a company limited by guarantee)

**Notes to the accounts**  
for the year ended 31st March 2017

**12. Tangible fixed assets**

	Building	Fixtures, fittings and equipment	Total
<b>Cost</b>			
At 1st April 2016	264,100	60,360	324,460
Additions	-	2,179	2,179
Disposals	-	(50)	(50)
	<u>264,100</u>	<u>60,360</u>	<u>324,460</u>
At 31st March 2017	£ <u>264,100</u>	£ <u>62,489</u>	£ <u>326,589</u>
<b>Depreciation</b>			
At 1st April 2016	151,343	42,613	193,956
Charged in the year	3,411	2,800	6,211
Elimination on disposal	-	(4)	(4)
	<u>151,343</u>	<u>42,613</u>	<u>193,956</u>
At 31st March 2017	£ <u>154,754</u>	£ <u>45,409</u>	£ <u>200,163</u>
<b>Net book value</b>			
At 31st March 2017	£ <u>109,346</u>	£ <u>17,080</u>	£ <u>126,426</u>
At 31st March 2016	£ <u>112,757</u>	£ <u>17,747</u>	£ <u>130,504</u>

**13. Debtors**

	2017	2016
Other debtors	10,246	6,533
Prepayments and accrued income	1,183	2,538
	<u>11,429</u>	<u>9,071</u>

**14. Investments**

	Unrestricted Investments
Market value at 1st April 2016	93,918
Disposal proceeds	(50,000)
Net gains/(losses) on revaluation:	
- realised	909
- unrealised	7,643
	<u>909</u>
Market value at 31st March 2017	£ <u>52,470</u>
Historical cost at 31st March 2017	£ <u>46,368</u>

**The Porch Limited**  
(a company limited by guarantee)

**Notes to the accounts**  
for the year ended 31st March 2017

**15. Creditors: Amounts falling due within one year**

	2017	2016
Other creditors	9,117	6,982
Accruals	10,012	7,943
	£ 19,129	£ 14,925
	£ 19,129	£ 14,925

**16. Funders**

The charity is grateful to all the churches, groups and individuals who have funded the work over the year.

Donations and funds of £2,000 or more were as follows:

	2017	2016
Elder Stubbs	£ 7,000	£ 7,000
J A Pye Settlement	£ -	£ 2,000
Knight, JC	£ -	£ 5,000
Leslie Rhodes	£ 2,500	£ -
Lloyds Bank Foundation for England and Wales	£ 22,093	£ 22,093
Oxford City Council	£ 59,671	£ 55,000
Oxford Poverty Action Trust (OxPAT)	£ 4,275	£ 7,978
Oxfordshire Community Foundation	£ 5,000	£ -
PF Charitable Trust	£ 10,000	£ 10,000
Seymour Charitable Foundation	£ 4,000	£ -
Souter Charitable Trust	£ 3,000	£ -
St Hugh's	£ -	£ 2,351
St Michael's and All Saints	£ 10,000	£ -
Tolkien Trust	£ 10,000	£ 10,000

**17. Trustees' remuneration**

No remuneration or expenses were paid to any of the Trustees during the year (2016: £Nil).

**The Porch Limited**  
(a company limited by guarantee)

**Notes to the accounts**  
for the year ended 31st March 2017

**18. Reserves**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
<b>Analysis of net assets between funds</b>			
Tangible fixed assets	124,008	2,418	126,426
Debtors	11,429	-	11,429
Investments	52,470	-	52,470
Bank and cash	57,503	441	57,944
Creditors due within one year	(19,129)	-	(19,129)
	<u>£ 226,281</u>	<u>£ 2,859</u>	<u>£ 229,140</u>
<b>Analysis by fund</b>			
General funds	226,281	-	
Woodward Trust	-	21	
Elder Stubbs	-	89	
OxPat (Training)	-	2,418	
OxPat (IT)	-	331	
	<u>£ 226,281</u>	<u>£ 2,859</u>	

**The Porch Limited**  
(a company limited by guarantee)

**Income and Expenditure Account**  
for the year ended 31st March 2017

	<b>2017</b>	<b>2016</b>
<b>Income</b>		
Investment income	1,348	971
Donations	65,472	62,347
Tax recoverable	11,154	4,993
Meals and laundry	8,194	9,069
Events	5,207	568
Social Enterprise	100	7,163
Student placement	2,300	700
	<hr/>	<hr/>
Grants	92,427	84,840
	121,101	117,271
	<hr/>	<hr/>
	214,876	203,082
<b>Expenditure</b>		
<b>Wages and salaries</b>		
Direct	171,401	157,839
Pension	3,103	3,114
	<hr/>	<hr/>
	174,504	160,953
<b>Operating costs</b>		
SWEP (Net costs)	1,085	-
Catering	3,712	5,181
Training	5,087	2,507
Activities	2,268	1,886
Social Enterprise	4,079	3,387
Fundraising	286	622
	<hr/>	<hr/>
	16,517	13,583
<b>Establishment</b>		
Light and heat	5,773	6,801
Repairs, cleaning and equipment hire	1,740	7,113
Insurance	3,472	3,042
	<hr/>	<hr/>
	10,985	16,956
<b>Administrative and fundraising expenses</b>		
Motor and travel	179	173
Printing, postage, stationery and promotion	1,454	1,689
Telephone	883	301
Professional charges	12,034	9,049
Bank charges	57	61
Recruitment	288	293
Training	4,939	778
	<hr/>	<hr/>
	19,834	12,344
<b>Depreciation</b>		
Fixtures, fittings and equipment	2,800	2,161
Building	3,411	3,411
	<hr/>	<hr/>
	6,211	5,572
	<hr/>	<hr/>
	(228,051)	(209,408)
Loss on disposal of fixed assets	(46)	
Net gains/(losses) on investments	8,552	(1,082)
	<hr/>	<hr/>
<b>(Deficit) for the year</b>	(4,669)	£ (7,408)
	<hr/> <hr/>	<hr/> <hr/>