

POSTSCRIPT 360 LIMITED
TRUSTEES AND DIRECTORS REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022
Charity no: 1056508
Company no: 03169578 (England and Wales)



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POSTSCRIPT 360 LIMITED

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POSTSCRIPT 360 LIMITED

ANNUAL REPORT

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Trustees Report

The Trustees present their annual report and financial statements for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland published on 16 July 2014.

Objectives and Activities for the public benefit

Aims and Purposes

We are committed to supporting people to reduce the harms caused by prescription drugs of benzodiazepines, Z drugs (sleeping pills), Pregabalin, Gabapentin and opiate-based painkillers of dependence and withdrawal through a wrap-around service of one-to-one therapy, group therapy and a telephone support service. We share our knowledge with health professionals, promote prevention awareness and support people through advocacy.

Our purpose is:

- To reach more people through group therapy and our telephone support service to have a better chance of overcoming prescription drug dependence.
- Grow our therapy groups in our communities, empowering participants to make better choices around their mental well-being.
- Reduce the number of people misusing and developing a dependency to prescription drugs through prevention awareness and education.
- Advocacy Service: liaising on behalf of clients, building bridges with their GPs and other health care services to have a better understanding and outcome for our client's wellbeing.
- To share our knowledge to health professionals who come into direct contact with those who use prescription drug dependence.

The Charity's activities

All our charitable activities focus on the promotion of health, wellbeing and reducing the harms of prescription drug dependence to further our charitable purposes for the public benefit. The services we deliver are:

- Telephone Support Service which provides practical advice, triage followed by a fully comprehensive assessment, tapering schedule, reassurance and support through a tailored recovery and support plan to taper off Benzodiazepines and other similar prescribed drugs.

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- Therapy 300 is a face-to-face service of group therapy sessions for those who live close to Bristol, South Gloucestershire, Bath, and North East Somerset. Therapy 300 is also available online for people who do not live locally. This service supports people who want to withdraw safely off Benzodiazepines (Benzos) and other similar prescribed drugs and to improve their emotional and social wellbeing.
- Advocacy – liaising on behalf of our clients with their GPs and other health care services to get the best outcome for our client's wellbeing.
- Sharing our knowledge and experience to health practitioners who come into direct contact with people who misuse prescribed drugs including benzodiazepines, Z drugs, sleeping pills, Pregabalin, Gabapentin and opiate-based painkillers.
- Prevention awareness of the harms associated with prescription drug dependence to the public.

Achievements and performance

PostScript360 highlights:

- 10,649 inbound and outbound telephone calls to support people through our Telephone Support Service, an average of 41 calls a week, 94% service users (clients), 6% of concerned family members and health professionals seeking advice.
- Provided 5,480 hours of one-to-one therapy sessions, an increase of 197% compared to last year.
- We provided advocacy for 249 people, approximately 502 hours liaising with clients GPs and mental health professionals.
- Supported 323 people in recovery of complex cases.
- 1,874 people called for advice and support of the harms and misuse of benzodiazepines and other similar prescription drugs.
- Hosted 12 presentations of our services, and how to support people with a dependence to benzodiazepines and Z drugs to drug and health organisations, and mental health crisis teams.
- Ran 20 campaigns on social media platforms, from client's life experiences, the harms of benzodiazepines, and prevention awareness, warnings of mixing other drugs with benzodiazepines, plus alerting people of bad batches in the community, reaching over 51,000 people.

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The challenges we faced from April 2021 to the end of March 2022

PostScript360's staff were well rehearsed from the previous year of the pandemic, and were prepared for this financial year, with an up-to-date phone system, CRM, and upgraded computers made our operations and service delivery run more efficiently. The COVID-19 pandemic and the economic downturn has had a negative effect on many people's mental health and created more barriers for people already living with mental illness, resulting in prolonged use, misuse, and illicit use of prescriptions drugs. PostScript360 saw an increase of complex cases of:

- 10% eating disorders
- 6% Myalgic encephalomyelitis (ME), also called chronic fatigue syndrome (CFS)
- 3% Fibromyalgia
- 35% borderline personality disorder
- 38% Self-harm
- 42% sexual abuse and trauma
- 28% Suicide and suicidal ideation

Over 59% of people presented to PostScript360 with more than one illness, and several had a combination of all disorders mentioned above.

This financial year has been challenging, less grants available relating to COVID 19 disruption, withdrawal of government support previously available for charities that continued to work through the pandemic. Fierce competition amongst other charities applying to charitable trusts, and at the same time charitable trusts receiving less funds from their investments to support charities. Council Commissioning Groups ceasing to exist after 31st March 2022, changed under the new Health and Care Bill by the Government, to the Integrated Care System (ICS) and Integrated Care Partnerships. The ICS is taking time to be implemented, restructuring council staff, adjusting the way they work with the voluntary and charity sectors and with less budgets. The ICS is still at its early stages, and plans have not yet been realised, resulting in charities having to learn about these changes which has been very labour intensive, and at the same time not knowing if these changes will benefit them and their community.

For many people living with mental health mood disorders, anxiety and depression, their condition/s has deteriorated since the pandemic. People were experiencing difficulties getting appointments with mental health services or to get a diagnosis to understand their illness. Over COVID -19 patients' prescriptions were often repeated and for some, dosage was increased, unknown to the patient that they were building a tolerance to their medication; which is extremely concerning especially when several GPs and mental health professionals were not following the NICE guideline on benzodiazepines; they must only be used for short term use only (2-3 weeks). Some people had dropped off waiting lists of NHS mental health services and/or no longer being supported. When people managed to see their GPs, several people had their prescriptions cancelled or given incorrect taper advice, leaving the patient to cope with withdrawal symptoms by themselves.

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The looming mental health crisis fuelled by the aftermath of the pandemic and the economic downturn meant that waiting times have got longer. This has contributed to the high numbers of people self-mediating with benzodiazepines (tranquillisers) and similar drugs, believing that prescription drugs are safe. People continued to buy prescription medication online from unregulated suppliers, unaware if the medication is diluted or fake, with people ending up in Accident and Emergency. We also saw a greater number of young people self-diagnosing and self-mediating with Alprazolam (Xanax), (a medication no longer prescribed by the NHS) with increased numbers presenting to Accident and Emergency. Dependency of benzodiazepines affects all ages.

Age range of people we supported in 2021-22:

- 18 – 30 years 27%
- 31 – 54 years 34%
- 55+ plus years 39%

Recruitment was difficult over this financial period especially with increased demands of our services, people being furloughed, new employees having Covid 19 fatigue before starting their new role, or unable to adapt to a new working environment. PostScript360 advertised for trained practitioners, many were from drug agencies, however it soon became apparent drug workers that applied did not have the skills or experience with people who had a dependence to benzodiazepines.

How we responded

'All hands-on deck' was the first response to the volume of calls we received through the pandemic, PostScript360 staff were receiving more complex cases, from very distressed people who had nowhere to turn and unable to cope by themselves.

We implemented a swift response procedure for our clients, on first contact with PostScript360 each person received a triage immediately, followed by an assessment as soon as possible, normally within the first week, and the client received a taper and support plan the follow week. 80% of clients were tapering within the first month of contact, 16% were delayed because of hold ups down to difficulties getting through to GPs and pharmacies, and around 4% of people were not ready to start their taper.

PostScript360 readvertised after Christmas for practitioners, after several organisations had made redundancies or ended furlough, this time our approach focused on people with experience from mental health services, nursing, or support work. We successfully employed new staff from a pool of worthy candidates.

The charity took the decision to ask people to contribute a donation towards their therapy, this enabled the charity to take more people on to our caseload. From this action, clients were more committed in their recovery and were on time for their appointments.

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PostScript360's weekly support groups held at Gloucester House, Southmead Hospital, Bristol were transferred to digital platforms online and PostScript360 were able to reach and engage with more clients, those who were unable to engage digitally were sent information by post and participated by telephone calls on a weekly basis.

Our aim is to reach people in need of our support who have a dependence to benzodiazepines and other similar drugs. We promoted our Therapy 300 service and Telephone Support Service by sending an introductory letter of our charity and service leaflets to 120 GP Practices in the surrounding areas, we ran 20 campaigns on social media of the harms of benzodiazepine, Z drugs and other similar drugs. We hosted 12 presentations to mental health professionals in hospitals, IAPT services and similar organisations supporting people with drug dependency and addiction.

The charity continues its memberships with CVS South Gloucestershire Leaders Board, part of the Bristol CEO group, Helplines Partnership, British Association for Counselling and Psychotherapy, BACP, National Suicide Alliance, VOSCUR and Care Forum. We have grown our presence of the NHS website for England and Wales, Talk to Frank, local wellness directory platforms, local and national charity service information. We are partners in South Gloucestershire Mental Health Partnership, and South Gloucestershire Peer Support Network.

We appointed two voluntary counselling student to support our clients whilst they were gaining work experience. We were unable to recruit more volunteers due to restrictions and COVID 19, which also meant we were unable to set up our 360 Clubs programmes.

Clients leave our services when they are drug free or have reduced to a very low manageable dose of prescribed drugs. PostScript360 has maintained its low re-representation to service, with only 4 service user re-presenting to our service in this year.

From April 2021 to March 2022, we supported 323 people to taper from harmful benzodiazepines, Z Drugs, and other similar drugs, we referred several cases of chronic or severe mental illness to specialist's care, supporting individuals to recognised they needed more care than we could give; many were frequent users of health services, not only in the primary care setting but also in secondary care, including regular attendances at Accident and Emergency departments. We also had a remaining 56 people coming to the end of their taper schedule in April 2022.

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Financial Review

PostScript360 ends this financial year in a shortfall, in 2019 the board of Trustees planned a strategic approach to release reserves from a legacy we received into our bank account 2017, to build, grow and improve our service delivery to meet the needs of our clients (service users). The improved service delivery has been met; a more inclusive, higher impact programme has been achieved. The charity had demonstrated model solutions: innovation, problem solving for our clients, creating, capturing data, and evidencing practical solutions that support clients, and our advocacy efforts have successfully influenced others to get the best outcome for our client. The COVID-19 pandemic affected our financial performance and strategic position; in real terms the charity is 18 months behind its original growth plans on income generation. The charity released all its investments held by Brewin Dolphin in February 2022 for operating and running costs. The charity's business plan has been put on hold and adapted several times, fundraising challenge events did not materialise because of COVID 19 and the demand on services continued.

Investment policy

The charity has no long-term investments, its primary asset is cash in the bank. With no additional support from the Government to support charities remaining open, the Trustees release the investment funds from Brewin Dolphin. The Trustees are cautious and being prudent with the charity's free reserves to ensure we retain maximum liquidity even through the sudden disruption of a national lockdown." Ongoing meeting are continuing with the Board and the CEO for the future development of the charity, many avenues of income are being explored, commissioning is one, purchasing a property to generate income, offering for our services to the private sector and to companies, improving our digital presences, and to seek professional business advice to assist in our decision making.

Business plans going forward

The charity's business plan is to delivery our mission, to take the organisation forward with the team, to support people to taper off prescription drugs safely and to be dependence free, clients to leave our service with the tools to live a healthier and manageable lifestyle. The changes we have made and strive to meet are:

- Strengthening our programmes of work, acting on feedback from our clients to improve our services, to be more person centred, more inclusive and to deliver high impact.
- Build the charity's reputation to be known as the best delivery service model for people withdrawing from prescription drugs in the UK.
- Working with mental health services, primary care, and other drug organisations to build effective, equitable partnerships to achieve more together than we can do alone.
- To identify strategic partners with complementary values, commitment, and expertise, to join, or bring together, coalitions to create sustainable change.

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- Improving the client's (service user) experience, positive impacts, and outcomes by improving peoples' sense of choice and self-esteem, enabling an individual to have greater self-knowledge, and understanding of their condition and to move forward with their lives.
- Evidence-based approach: Gather and use evidence to demonstrate our successes and to drive impact.
- Supporting people to achieve a more balanced lifestyle, to take control of their condition, to build resilience, alleviating distress, and combating isolation.

Growth of income

The charity's priorities are to continue to diversify its revenue streams and activities to support PostScript360 charitable objectives. This will include more applications to charitable trusts, statutory funding, and councils. To be commissioned for our services by Bristol and South Gloucestershire Councils, to promote legacy giving in all our clients, clients family members and friends, to engage with corporates for pro bono, cause related and charity of the year partnerships. To promote challenge fundraising events, runs and marathons to our community through Therapy 300, 360 Clubs and eventually to a new carers hub to fundraise for our charity.

To make our services economically viable, we ask clients for suggested donations to contribute towards their therapy. It can take 5 months to 24 months for a person to be dependence free and a further 2 months to accept, build resilience for their psychological wellbeing and to live without the drug. In a typical year, PostScript360 will have approximately 150 complex cases on our caseloads, costing the charity around £980 per person, per year. There will be 120 clients half way through their taper schedule, 50 clients managing or coming to the end of their taper that are less labour intensive and costly for the charity. On a weekly basis we have around 25 new enquiries.

There is no quick fix, or in-patient detox centres that can successfully support a person off these drugs. The nature of benzodiazepines and Z drugs make it impossible to taper off quickly or go 'cold turkey', because it can be life-threatening and can result in severe withdrawal syndromes and long-lasting protracted damage to the central nervous system.

Areas of income generation

- People who are employed to contribute more/or pay full costs towards their tapering and therapy monthly.
- Individuals living outside the South West area who require our Services of Telephone Support and Therapy 300 to contribute a monthly donation towards our capacity in delivering our services.
- Presentations to companies for a fee or to fundraise for our charity.
- Prevention, awareness and support programmes to schools, colleges, and universities for a fee or to fundraise for the charity.
- Fundraising activities from 360 Club (peer to peer support clubs).
- Applications to grant giving charitable trusts, parish councils and statutory funders such as the Lottery.
- Sharing our knowledge and expertise for a fee from health practitioners and organisations.

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Principal Funding Sources

PostScript360 drew down on its reserves in 2021 – 2022, the charity received a grant from The John James Bristol Foundation, the Albert Hunt Trust, the Hedley Foundation, and contribution donations from clients.

Reserves Policy

PostScript360 recognises the importance of maintaining an appropriate level of reserves to allow for contingency planning or action. The Charity's reserves policy is to hold up to six months operating costs. This is in the event of the charity needing to wind down and to meet all its financial obligations.

The trustees are aware of the extreme importance for the charity to have enough funds to grow in capacity to meet the needs of vulnerable people, during this time whilst the charity is coming out of COVID 19 and the economic downturn, the trustees will decide the future of the charity on an ongoing basis. Our new strategy aims to enable PostScript360 to implement an innovative strategic approach to secure different income streams with more certainty around sustainability for the future growth of the charity.

Unrestricted reserves stand at six months operating costs, PostScript360's Trustees are prudent to hold reserves for the following reasons:

- To protect against fluctuations in fundraising income that has not being able to materialise due to the pandemic.
- To ensure the continuation of PostScript360's services of unforeseen setbacks.
- To continue the development of programmes in the event of a reduction in funding

Plans for Future Periods

The main aims for the Board of Trustees for the next financial year is to recruit more trustees or seek professional advice for more insight and perspective in the business side of the charity' sustainability which will ultimately create a strong platform from which to launch the growth we ultimately desire, impacting positively of the lives of many more people who need support.

The Board of Trustees and Staff team aim to continue the services offered by the charity with the overall aim of the expansion of the reaching of more individuals in need of these charity's services. The priorities are:

- Therapy 300 group sessions in larger GP practices through the South West by the end of 2023.
- 360 Clubs, peer to peer support up and running by 2023.
- People who are employed to pay full cost or contribute towards their therapy.
- Have six volunteering opportunities through student placements yearly or those who want to come back to the professional to have a greater understanding of the harm prescription drugs have on people's wellbeing.

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- To engage and promote prevention awareness to younger people, support those who need help now at universities, colleges and in the wider community by 2024.
- To promote awareness and engage to a larger audience of the harms of buying benzodiazepines and other similar drugs through short information videos via social media, presentations, and events.
- To be known as the 'go-to' organisation for support and expert knowledge of the effects of benzodiazepines and other similar drugs by the health professionals and practitioners.
- To offer our services to the private sector for a fee, using the income to reach the most vulnerable people in our community.
- To be centre of excellence for people overcoming prescription drugs of dependence, working with other health care professional, agencies, and charities to get the best outcomes for our clients.

Risk Management

The Board of Trustees annually review the major risks to which PostScript360 is exposed. Where deemed appropriate, systems and/or procedures have been established to mitigate the risks the charity faces. Control risks are minimised by the implementation of financial controls which are regularly monitored and updated. A Risk Management Policy, Financial Policy and Health and Safety are in place and followed to ensure compliance, for the staff, volunteers and charity.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee incorporated on 08 March 1996 and registered as a charity on 01 July 1996. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00. In 2020 the Memorandum of Association of the charity was updated and reviewed by the Board of Trustees, replaced with Articles of Association.

Recruitment and Appointment of Trustees

The number of trustees shall be not less than three but shall not be subject to any maximum. At each annual general meeting, one third of the trustees who are subject to retirement by rotation, or if their number is not three or a multiple of three, the number nearest to one third shall retire from office; but if there is only one trustee who is subject to retirement by rotation, he shall retire. The trustees to retire by rotation shall be those who have been longest in office.

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Trustee Induction and Training

New trustees are provided with a full induction to the organisation, covering the roles and responsibilities of Board members, operational, financial and health and safety policies, services and activities, and the Strategic Plans of the Charity.

Reference and Administrative Details of the Charity

PostScript360 is a company limited by guarantee and a registered Charity.

Registered office: 1st Floor, East Wing, The Kingswood Estate, Britannia Road, Kingswood, Bristol BS15 8DB

Registered Company No: 03169578

Registered Charity No: 1056508

Trustees and Directors on March 31st, 2022

Mr Robert Farrow
Ms Michelle Wynne
Ms Sophie Knight
Mr Ian Smith resigned April 2021
Ms Dionne Smart

Bankers Charities Aid Foundation (CAF) Bank
 25 Kings Hill Ave,
 Kings Hill,
 West Malling
 ME19 4JQ

Examiners Harwood, Lane & Co
 Chartered Accountants and Registered Auditors
 Units 1-4 Crossley Farm Business Centre
 Swan Lane, Winterbourne
 BRISTOL, BS36 1RH

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Statement of trustees' responsibilities

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Accepted Accounting Practices).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Board

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 11.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant accounts information of which the independent examiners are unaware.
- as the directors of the company we have taken all the steps that we ought to have taken to make ourselves aware of any relevant accounts information and to establish that the charity's examiners are aware of that information.

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Independent Examiners

Harwood Lane & Co were the charitable company's independent examiners for the year and have expressed their willingness to continue in that capacity.

Approval

This report was approved by the Board of Trustees on 26 SEPTEMBER 2022 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'Robert Farrow', written over a horizontal line.

Name: Robert Farrow
Chair of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE

POSTSCRIPT 360 LIMITED

I report on the accounts of the Company for the year ended 31 March 2022, which are set out on pages 16 to 24.

Respective responsibilities of trustees and examiners

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a true and fair view' and the report is limited to those matters set out in the statement below.

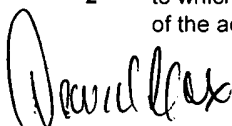
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which give me reasonable cause to believe that, in any material respect, the requirements:
- to keep accounting records in accordance with s386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Cox F.C.A.

For and on behalf of Harwood Lane & Co
Chartered Accountants and Statutory Auditors
Units 1 - 4
Crossley Farm Business Centre
Swan Lane
Winterbourne
BRISTOL
BS36 1RH

Date: 26 SEPTEMBER 2022

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022	2021
FIXED ASSET INVESTMENTS	2	0	269,187
CURRENT ASSETS			
Debtors	3	0	0
Cash at Bank		288,952	96,421
		<hr/>	<hr/>
		288,952	96,421
CREDITORS: amounts falling due within one year	4	-3,518	-3,843
		<hr/>	<hr/>
Net Current Assets		285,434	92,578
Total Assets Less Current Liabilities		£285,434	£361,765
CAPITAL AND RESERVES			
General Reserve	10	285,434	361,765
Restricted Reserve	10	0	0
Charity Funds		£285,434	£361,765

The Directors considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.477 of the Companies Act 2006. Members have not required the company under s.476 of the Companies Act 2006, to obtain an audit for the period ended 31 March 2022. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.386 and s.387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2022 and of its profit for the period then ended in accordance with the requirements of s.396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 26 SEPTEMBER 2022 and are signed on its behalf.



Trustee
Name: R Farrow

The notes on page 16 to 22 form part of these accounts

POSTSCRIPT 360 LIMITED**STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2022****SUMMARY INCOME AND EXPENDITURE ACCOUNT**

<u>INCOMING RESOURCES</u>	Notes	Restricted Funds	Unrestricted Fund	2022 Total	2021 Total
Income from Charitable Activities	13	0	11,100	11,100	80,000
<i>Donations and Legacies</i>		0	7,784	7,784	5,106
<i>Income from other trading activities</i>	14	0	0	0	0
Investment Income	15	0	4,811	4,811	6,505
Total Incoming Resources		0	23,695	23,695	91,611
<u>RESOURCES EXPENDED</u>					
Cost of Generating Funds					
Fundraising Costs	16	0	0	0	0
Charitable Activities	17	0	106,054	106,054	108,921
Total Expenditure		0	106,054	106,054	108,921
Transfer between funds		0	0	0	0
		0	106,054	106,054	108,921
Net Incoming/(Outgoing) Resources for the year	7	0	-82,359	-82,359	-17,310
Realised (losses)/gains on investments		0	6,028	6,028	3,763
Unrealised (losses)/gains on investments		0	0	0	15,305
Balance brought forward	10	0	361,765	361,765	360,007
Total Funds Carried Forward	10	£0	£285,434	£285,434	£361,765

The notes on page 16 to 22 form part of these accounts

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Total Funds 2022	Prior Year 2021
Net Cash used in operating activities	18	<u>-87,495</u>	<u>-22,758</u>
<i>Cash Flow from investing activities:</i>			
Interest and dividends		4,811	6,505
Purchase of investments		-48,441	-113,565
Proceeds from sale of investments		323,656	94,468
Net cash provided by investing activities		<u>280,026</u>	<u>-12,592</u>
<i>Cash Flow from financing activities:</i>			
Repayment of borrowing		0	0
Receipt of expendable endowment		0	0
Net cash provided by financing activities		<u>0</u>	<u>0</u>
Change in cash and cash equivalents in the year		<u>192,531</u>	<u>-35,350</u>
Cash and cash equivalent brought forward		96,421	131,771
Cash and cash equivalent carried forward		£288,952	£96,421

POSTSCRIPT 360 LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of Accounting

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Post Script 360 Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) Income Recognition

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(c) Expenditure Recognition

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

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

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

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

POSTSCRIPT 360 LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2022****(d) Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(e) Fixed Asset Investments

Investments are stated at market value as at the balance sheet date. The Income and Expenditure account includes the net gains and losses arising on revaluation and disposals throughout the year.

(f) Realised Gains and Losses

All gains and losses are taken to the Income and Expenditure account as they arise. Realised gains and losses in investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separate in the Income and Expenditure account.

2	FIXED ASSET INVESTMENTS	2022	2021
	Quoted Shares and Corporate Bonds - historical cost	£0	£255,097
	Quoted Shares and Corporate Bonds - market value	£0	£269,187
3	Debtors	2022	2021
	Grants Receivable	0	0
	Prepayments	0	0
		£0	£0
4	Creditors: amounts falling due within one year	2022	2021
	Accruals	974	1,727
	Other Taxes and Social Security Costs	2,544	2,116
		£3,518	£3,843

POSTSCRIPT 360 LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2022**

5	Employee costs	2022	2021
	Wages and Salaries	83,511	88,703
	Social Security Costs	4,495	4,403
	Pension Contributions	1,908	1,834
		£89,914	£94,940

No employees received emoluments of more than £60,000.

Average number of employees	3	3
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6 Trustees remuneration and related party transactions

No members of the board of trustees received any remuneration during the year.

No trustees or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2021 - Nil).

7	Net incoming resources	2022	2021
	Net Incoming Resources is stated after charging:		
	Depreciation	0	0
	Independent Examiners Fee (inc VAT)	840	828

8	Capital commitments	2022	2021
	Authorised but not contracted	£ nil	£ nil
	Contracted but not spent	£ nil	£ nil

9	Analysis of net assets between funds	General Funds	Restricted Funds	Total
	Fixed Asset Investments	0	0	0
	Current Assets	288,952	0	288,952
	Current Liabilities	-3,518	0	-3,518
		£285,434	£0	£285,434

POSTSCRIPT 360 LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2022**

10	Reserves	At 01.04.21	Transfers	Income	Expenditure	At 31.03.22
	<i>General Reserves</i>					
	- general funds	332,700	6,028	23,695	-106,054	256,369
	- designated funds	29,065	0	0	0	29,065
		361,765	6,028	23,695	-106,054	285,434
	Gains/(losses)	0	-6,028	6,028	0	0
	Total Reserves	£361,765	£0	£29,723	(£106,054)	£285,434

11	Designated reserves	2022	2021
	Designated Reserves consist of:		
	Development Reserve	29,065	29,065
		£29,065	£29,065

Purpose of Restricted Funds

There were no restricted funds during the year.

Purpose of Designated Funds***Development Reserve***

A Development Reserve has been established to set aside funds for the purpose of the on-going development of the charity.

12 Taxation

As a charity, Post Script 360 Limited is exempt from tax on income and gains falling within current tax legislation to the extent that these are applied to its charitable objectives. No tax charges have arisen in the Charity.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

13	Income from charitable activities	Restricted	Unrestricted	2022 Total	2021 Total
	South Gloucestershire Council	0	0	0	5,000
	Coronavirus Community Fund by the National Lottery Community Fund	0	0	0	65,000
	John James Foundation	0	8,000	8,000	8,000
	Jack Lane Charitable Trust	0	0	0	1,000
	Albert Hunt Trust	0	1,000	1,000	1,000
	The Hedley Foundation	0	2,100	2,100	0
		£0	£11,100	£11,100	£80,000
14	Income from other trading activities	Restricted	Unrestricted	2022 Total	2021 Total
	Group Work		0	0	0
		£0	£0	£0	£0
15	Investment income	All of the charities investment income of £4,811 (2021 - £6,505) arises from money held in interest bearing accounts and investments.			
16	Direct charitable expenditure	Restricted	Unrestricted	2022 Total	2021 Total
	Fundraising Costs	£0	£0	£0	£0
17	Charitable activities	Restricted	Unrestricted	2022 Total	2021 Total
	Salaries	0	89,914	89,914	94,940
	Postage	0	0	0	188
	Photocopying and Printing	0	86	86	72
	IT Costs	0	145	145	762
	Travel	0	0	0	16
	Subscriptions and Publications	0	447	447	176
	Advertising/Promotion	0	590	590	620
	Telephone	0	3,252	3,252	2,655
	Bank Charges	0	207	207	175
	Investment Fees	0	2,434	2,434	2,382
	Rent and Rates	0	4,180	4,180	4,178
	Insurance	0	710	710	594
	Professional	0	0	0	390
	Repairs and Renewals	0	25	25	0
	Payroll Bureau	0	248	248	360
	Miscellaneous Expenses	0	191	191	35
	Book-Keeping	0	520	520	122
	Consultancy	0	0	0	48
	Office Equipment	0	2,265	2,265	380
	Independent Examination	0	840	840	828
		£0	£106,054	£106,054	£108,921

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

18 Reconciliation of net movements in funds to net cash flow from operating activities

	2022	2021
Net Movement in funds	-82,359	-17,310
Deduct interest income	-4,811	-6,505
Decrease (increase) in debtors	0	0
Decrease (increase) in stocks	0	0
Increase (decrease) in creditors	-325	1,057
Net cash used in operating activities	(£87,495)	(£22,758)