

REGISTERED IN ENGLAND
COMPANY NO 02854784

**THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S
LYNN) LIMITED
(LIMITED BY GUARANTEE)**

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

REGISTERED CHARITY NO 1037276

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN)
LIMITED

Trustees	Mr B Colson	
	Mrs S P Dossetor	
	Mr R Johnson	
	Mrs V R Ling	Resigned 31 March 2024
	Miss V E L Newton	Appointed 7 February 2023
	Mr A Taylor	Appointed 7 February 2023
Charity number	1037276	
Company number	02854784	
Principal address	Pathway House Austin Fields Industrial Estate Kings Lynn Norfolk PE30 1PH	
Registered office	Pathway House Austin Fields Industrial Estate Kings Lynn Norfolk PE30 1PH	
Accountants	Clenshaw Minns Chartered Accountants King's Lynn Innovation Centre 1 Innovation Drive Kings Lynn PE30 5BY	
Bankers	TSB Bank Plc 1 Tuesday Market Place Kings Lynn Norfolk PE30 1JU	

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN)
LIMITED

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THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN) LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and accounts for the year ended 31 December 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum & Articles of Association, and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2019).

Objects of the charity

The company is a registered charity and its objects are providing relief for homeless people. The organisation provides a range of community support services designed to meet the individual needs of each person.

Review of activities

The company's principal activity is providing relief for homeless people.

Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout the report are collectively referred to as the trustees. The trustees who served during the period are as follows:

Mr B Colson
Mrs S P Dossetor
Mr R Johnson
Mrs V R Ling
Miss V E L Newton
Mr A Taylor

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Going Concern

The Trustees have carefully considered all available information on the finances and operations of the company for 12 months from the time of approving these financial statements. In particular they have had regard to information from budgets and forecasts for income, expenditure and cash-flow, including the availability of unrestricted funds and reserves, credit facilities and any other forms of financial assistance.

Taxation status

The company is a charity and qualified for relief from corporation tax under Taxes Act 1988, section 505. Consequently no tax liability arises.

Review of financial position

The company's financial activities are set out on pages 5 to 12.

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN)
LIMITED

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Reserve Fund Strategy

The Trustees have reviewed the reserves of the charity. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The Trustees concluded that the charity has sufficient resources and future income streams to cover its ongoing commitment for the foreseeable future.

The Trustees have also reviewed the reserves in line with the Company's commitments in the event of the Company having to cease trading and aim to maintain minimum cash reserves of at least 3 months overheads.

The charity has unrestricted funds of £41,770 to carry forward for general use at the year end.

Public Benefit Statement

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

On behalf of the Board



.....
Mr R Johnson - Chairman

.....
Date

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN)
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

The Law applicable to charitable companies requires the trustees to prepare financial statements for each financial period which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- 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 accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with 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.

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN)
LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PURFLEET
TRUST RESETTLEMENT PROJECT (KING'S LYNN) LIMITED

I report on the accounts of the charitable company for the year ended 31 December 2023, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 114 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

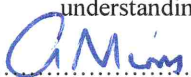
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of 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 gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 130 of the Companies Act; 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.


.....
Gavin Minns
BA (Hons) FCA

Date 5 AUGUST 2024

Clenshaw Minns
Chartered Accountants
King's Lynn Innovation Centre
1 Innovation Drive, Kings Lynn, Norfolk
PE30 5BY

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN)
LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	31/12/2023	31/12/2022
	Unrestricted funds	Restricted funds
	£	£
Incoming resources		
Housing income	-	399,564
Fundraising	11,578	-
Norfolk Community foundation	-	-
Counselling services	-	33,667
Warehouse donations and grants	-	69,332
Shop	-	107,684
Donations	48,434	54,899
Gift Aid	-	-
Bank interest	26	-
Total incoming	60,038	665,146
Direct expenses		
Staff expenses	-	484,378
Premises expenses	-	130,823
House costs	-	48,181
	-	663,382
Charitable expenditure	-	105,713
Administration	-	-
Total Charitable Expenditure	-	(769,095)
Net incoming resources	60,038	(103,949)
Net movement in funds	60,038	(103,949)
Fund balances at 1 January 2023	-	217,517
Transfer between funds	(60,038)	60,038
Fund balances at 31 December 2023	-	173,606

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN)
LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	31/12/2023		31/12/2022	
		£	£	£	£
Fixed assets					
Tangible assets - Unrestricted	6		41,770		20,301
- Restricted	6		-		-
			<u>41,770</u>		<u>20,301</u>
Current assets					
Debtors	7	40,526		14,534	
Investments		-		-	
Cash at bank and in hand	8	151,916		256,739	
		<u>192,442</u>		<u>271,273</u>	
Creditors: amounts falling due within one year	9	<u>(60,606)</u>		<u>(74,057)</u>	
Net current assets			<u>131,836</u>		<u>197,216</u>
Total assets less current liabilities			<u>173,606</u>		<u>217,517</u>
Income funds					
Restricted funds	11b		173,606		217,517
Unrestricted funds:					
Other charitable funds	11a		-		-
			<u>184,826</u>		<u>217,517</u>

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN)
LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2023


In approving these financial statements as trustees of the company we hereby confirm:

- a) That for the period stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006;
- b) That no notice has been deposited at registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2023; and
- c) That we acknowledge our responsibilities for:
 - (i) Ensuring that the company keeps accounting records which comply with section 386, and
 - (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2019 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The accounts were approved by the Board of Trustees on and signed on its behalf below:


Trustee
Mr R Johnson - Chairman


Trustee
Mrs S P Dossetor

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN)
LIMITED

NOTE TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

The significant accounting policies used in the preparation of these financial statements are:

1.1 Basis of preparation

The financial statements have been prepared under the historic cost convention, as modified by the revaluation of investments at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2019) applicable UK Accounting Standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Grants

Grants and any associated repayments of income tax are normally only accounted for when received, no account being taken of promised or covenanted donations not yet received.

1.3 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

1.4 Resources expended

Management and administration expenses reflect central establishment costs and do not include the costs of managing charitable projects.

1.5 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.6 Donations

No value has been placed on the many non-monetary donations gratefully received.

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN)
LIMITED

NOTE TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Charitable Expenditure

	Depreciation £	Other costs £	Total 2023 £
Direct charitable expenditure	-	-	-
Other expenditure: Administration	12,891	92,822	105,713
	<u>12,891</u>	<u>92,822</u>	<u>105,713</u>

3. Average head count

The average number of persons employed by the company during the year amounted to 19 (2022: 18).

4. Staff Costs	31/12/2023	31/12/2022
Salaries and wages	430,111	390,792
Social security costs	32,491	29,922
Pensions costs	9,072	7,512
Total staff costs	<u>471,674</u>	<u>428,226</u>

5. Trustees

None of the trustees (or any persons connected with them) received any remuneration during the period.

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN)
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NOTE TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Tangible fixed assets

	Unrestricted General Equipment	Restricted General Equipment	Total
Cost			
At 1 January 2023	100,731	1,387	102,118
Additions	34,359	-	34,359
At 31 December 2023	<u>135,090</u>	<u>1,387</u>	<u>136,477</u>
Depreciation			
At 1 January 2023	80,430	1,387	81,817
Charge for the period	12,890	-	12,890
At 31 December 2023	<u>93,320</u>	<u>1,387</u>	<u>94,707</u>
Net book values			
At 31 December 2023	<u>41,770</u>	<u>-</u>	<u>41,770</u>
At 31 December 2022	<u>20,301</u>	<u>-</u>	<u>20,301</u>

7. Debtors

	31/12/2023 £	31/12/2022 £
Trade Debtors	40,526	1,775
Other Debtors	-	12,759
Prepayments and accrued income	-	-
	<u>51,746</u>	<u>14,534</u>

The 2023 trade debtors includes a loss of earnings claim of £36,780 regarding Raby Avenue.

8. Cash at bank and in hand

	31/12/2023 £	31/12/2022 £
Cash at bank and in hand	151,916	256,739
	<u>151,916</u>	<u>256,739</u>

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN)
LIMITED

NOTE TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Creditors: amounts falling due within one year

	31/12/2023	31/12/2022
	£	£
Trade creditors	12,664	5,250
Other taxes and social security costs	1,900	-
Other creditors	2,944	2,679
Accruals and deferred income	43,098	66,128
	<u>60,606</u>	<u>132,450</u>

10. Reconciliation of movements in funds

	31/12/2023
	£
Opening funds	217,517
Net movement in funds for the period	(43,911)
Closing funds	<u>173,606</u>

Closing funds shown above are held on charitable trust and in accordance with the restrictions contained in the company's Memorandum of Association.

11. a. Unrestricted funds

	Unrestricted Income and Expenditure £
At 1 January 2023	-
Income	60,038
Expenditure	-
	<u>60,038</u>
Transfer to restricted funds	(60,038)
At 31 December 2023	<u>-</u>

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN)
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NOTE TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11. b. Restricted funds

	Specific Projects Fund £
At 1 January 2023	217,517
Income	665,146
Expenditure	(769,095)
	<u>113,568</u>
Transfer from unrestricted funds	60,038
	<u>173,606</u>
At 31 December 2023	<u><u>173,606</u></u>

12. Transactions with directors and connected persons

None of the directors (all of whom also act as trustees for the charitable activities of the company) entered into any material transactions, contract or other arrangement with the company.

13. Analysis of net assets between funds

	Restricted Funds £	Unrestricted Funds £	Total £
Tangible fixed assets	-	20,301	20,301
Net current assets	153,305	-	153,305
	<u>164,525</u>	<u>20,301</u>	<u>173,606</u>
	<u><u>164,525</u></u>	<u><u>20,301</u></u>	<u><u>173,606</u></u>

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN) LIMITED

DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2023

	Housing Services	Health & Wellbeing Centre	Warehouse	Shop	Total
	£	£	£	£	£
Restricted Income					
Housing Benefits	399,162	-	-	-	399,162
Training income	402	-	-	-	402
Lunch and pantry income	-	1,801	-	-	1,801
Donations	-	53,098	-	-	53,098
Counselling services	-	33,667	-	-	33,667
Warehouse	-	-	69,332	-	69,332
Shop project donations	-	-	-	76,292	76,292
Shop sales	-	-	-	30,985	30,985
Purfleet pantry subscriptions	-	-	-	407	407
	<u>399,564</u>	<u>88,566</u>	<u>69,332</u>	<u>107,684</u>	<u>665,146</u>
Unrestricted Income					
Donations under £1,000	-	21,823	-	-	21,823
Donations over £1,000	-	26,611	-	-	26,611
Friends fundraising	-	11,578	-	-	11,578
St Martin in the Fields	-	-	-	-	-
The Watlington Bingo	-	-	-	-	-
QE Hospital	-	-	-	-	-
Bank interest	26	-	-	-	-
	<u>26</u>	<u>60,012</u>	<u>-</u>	<u>-</u>	<u>60,038</u>
Total Income	399,590	148,578	69,332	107,684	725,184

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN) LIMITED

DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2023

	Housing Services	Health & Wellbeing Centre	Warehouse	Shop	Total
	£	£	£	£	£
Staff Expenses					
Management salary	77,690	26,438	15,494	12,119	131,741
Staff salaries	188,631	89,055	28,815	33,432	339,933
Staff and volunteer training	4,841	2,619	1,108	573	9,142
Volunteers expenses	611	611	79	716	2,017
Pathways centre food	-	635	-	-	635
Payroll processing	350	350	128	82	910
	<u>272,123</u>	<u>119,708</u>	<u>45,624</u>	<u>46,922</u>	<u>484,378</u>
Premises expenses					
Rent	7,250	7,250	-	-	14,500
Rates	504	504	474	-	1,482
Insurance	2,995	2,995	1,270	1,271	8,531
Light and heat	4,752	4,752	2,747	5,626	17,877
Repairs and maintenance	1,380	5,816	2,967	21,875	32,038
Waste removal and cleaning	4,695	4,695	1,797	2,008	13,195
Warehouse rent	-	-	43,200	-	43,200
	<u>21,576</u>	<u>26,012</u>	<u>52,455</u>	<u>30,780</u>	<u>130,823</u>
House costs					
Overheads	47,892	-	-	-	47,892
Tenant training	141	-	-	-	141
Set up costs	148	-	-	-	148
	<u>48,181</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,181</u>

THE PURFLEET TRUST RESETTLEMENT PROJECT (KING'S LYNN) LIMITED

DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2023

	Housing Services	Health & Wellbeing Centre	Warehouse	Shop	Total
	£	£	£	£	£
Administration					
Printing, postage and stationery	1,904	1,904	251	223	4,282
Advertising	602	602	-	668	1,872
Telephone	3,288	3,288	1,546	1,556	9,678
Computer costs	10,846	10,846	9,201	1,607	32,500
Motor expenses	3,276	-	3,578	-	6,855
Legal and professional	273	272	204	-	749
Consultancy	9,136	9,136	-	2,341	20,613
Accountancy	1,085	1,085	1,084	-	3,254
Bank charges	145	145	82	74	446
Trustee expenses	165	165	-	-	330
Sundries	148	1,724	39	-	1,911
Fundraising	-	7,912	87	171	8,170
Subscriptions	813	813	271	266	2,163
Depreciation	6,445	6,445	-	-	12,890
	<u>38,126</u>	<u>44,337</u>	<u>16,343</u>	<u>6,906</u>	<u>105,713</u>
Management charge	20,000	20,000	10,000	10,000	-
Surplus of income over expenditure for the period	<u>(416)</u>	<u>(21,479)</u>	<u>(35,090)</u>	<u>13,076</u>	<u>(43,911)</u>