

Charity registration number 1059202

Company registration number 03254107 (England and Wales)

THE TEAMWORK TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE TEAMWORK TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---------------------------------|---|
| Trustees | S Marshall A Dady D Owens C Davies (Chair) (Appointed 24 March 2022) P Griffiths (Appointed 24 March 2022) M Long (Appointed 24 March 2022) T Thomas (Appointed 24 March 2022) J Fitzroy-Ezzy (Appointed 24 March 2022) |
| Key Management Personnel | CEO - H Burdett-Wright (Appointed 8 March 2022) Head of Service Living and Learning - V Bell Head of Support - A Taylor Burt (resigned 1 July 2022) Strategic Director - J Bruce (resigned 29 April 2022) Operations Director - G Marshall (resigned 15 October 2021) |
| Charity number | 1059202 |
| Company number | 03254107 |
| Registered office | Unit 0, St Marks Road St James Industrial Estate Corby Northamptonshire NN18 8AN |
| Auditor | Ellacotts Audit Services Limited Vantage House 2700 Kettering Parkway Kettering Venture Park Kettering Northamptonshire NN15 6XR |
| Bankers | Lloyds Bank plc 48 Market Street Wellingborough Northamptonshire NN8 1AG |
| Investment advisors | Telford Mann Unit 1 Ironstone Place Kettering Northamptonshire NN14 1FN |

THE TEAMWORK TRUST

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THE TEAMWORK TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and audited financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's Memorandum of Association, 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 Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The trust's objects are to promote the preservation of health and to assist in relieving and rehabilitating vulnerable adults who have short or long term and enduring mental health issues, learning difficulties and disabilities or sensory or physical disabilities based in Northamptonshire and by the provision of facilities for work therapy, education, socially inclusive activities and counselling.

The policies adopted in furtherance of these objects are as follows:

- We involved all our people in the design of services that they were to access;
- We measured the impact through individuals' progression and recovery by using several recognised tools;
- We generated income through contracts, grants and fundraising;
- We built a large digital presence allowing for new services to be developed.

There has been no change in these policies during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

The changing economic and social environmental pressures brought on by Covid-19, Brexit, and other inclusion agendas to support the delivery of Health & Social Care Services meant that Teamwork must continuously look at new ways of working with its client groups and this year was no different.

Teamwork's strength has continued to be shown, continuing the new ways of service delivery, which included the use of digital processes through the provision of remote services. This helped achieve a continuous service which has been delivered in a seamless way.

There were many examples of the principles of person-centred thinking running through the design of new ways of working at Teamwork, in particular the ability to give all our individuals choice and control over how and when they accessed services. In addition, Teamwork enabled its people to start to contribute their own thinking on the services that should be delivered.

During the year ended 31 March 2022, we were able to make a significant impact by delivering the following to our service users:

Social Care

- Living and Learning – We were able to deliver 26,238 sessions to 112 service users with learning, physical or sensory disabilities including autistic adults. These included remote sessions where service users were unable to attend our sites, however, the vast majority saw a return to a face-to-face provision of the service following lifting of Covid restrictions during the year.
- Education – We delivered 433 classes to 86 service users across 19 different subjects during the year which resulted in 36 of those service users achieving nationally accredited qualifications and a 100% success rate in achieving in-house qualifications.

THE TEAMWORK TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Mental Health

- Wellbeing – During the year, we delivered 20 wellbeing education network courses of between 6-8 weeks. We also delivered 7 short courses, 48 weekly peer support groups and 12 walking groups.
- Black Counselling Project – We ran this project during the year in order to try and raise the profile of the organisation as a provider of services available for all. We supported 50 global majority clients and these sessions were delivered by two global majority counsellors.

Community Engagement

- Community Champions – We recruited 5 part-time lived experience staff in the year in order to deliver a 6-month project centred around disability inclusion which helped to reach 5,000 people.
- Census Support – We employed 12 part-time staff for 3 months to provide digital support to the Kettering, Corby and Wellingborough communities in order to complete their Census forms. This was funded through our Good Things Foundation Project.
- Volunteers – We provided learned opportunities to 56 volunteers who supported our projects during the year.

Financial review

The year can be summarised as one of transition for the Charity. This can be seen in the increased staff and recruitment costs in the year as the Charity put into place its re-organisational structure in order to take the Charity forward and grow.

This included several new trustee appointments so that the Board of Trustees had the desired skill sets to provide the level of governance required for the size of the organisation.

In terms of numbers, the Charity achieved a £140,247 deficit for the year, £127,000 of which can be attributed to the staff and recruitment increases.

The markets were relatively stable at the year end and showed a modest unrealised gain of £4,498.

This then flows down to the reserves of the Charity which at 31 March 2022 showed reserves of £1,040,971, split between restricted £644,406, designated £272,062 and unrestricted funds of £124,503.

Going concern

After making appropriate enquiries, the Board of Trustees, including all Committees, has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies note 1.2 of the financial statements. The Trust ensures that resources are managed to ensure sustainability.

Reserves policy

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's core expenditure.

The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The reserves are reviewed at each Finance committee meeting and ratified at each full trustee board meeting.

Investment policy

We invest funds to generate a capital growth over a long-term period. This is reviewed by a sub-committee on a quarterly basis and we can confirm that the objective has been met.

THE TEAMWORK TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The trust is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 24 September 1996 and amended on 27 February 2019.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

| | |
|------------------|---------------------------|
| J Noble (Chair) | (Resigned 24 March 2022) |
| J Hill | (Resigned 24 March 2022) |
| D Glen | (Resigned 24 March 2022) |
| S Marshall | |
| R Boswell | (Resigned 24 March 2022) |
| A Dady | |
| R Collins | (Resigned 24 March 2022) |
| D Owens | |
| C Davies (Chair) | (Appointed 24 March 2022) |
| P Griffiths | (Appointed 24 March 2022) |
| M Long | (Appointed 24 March 2022) |
| T Thomas | (Appointed 24 March 2022) |
| J Fitzroy-Ezzy | (Appointed 24 March 2022) |

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.

Trustee Appointments

Trustees are elected by the board of trustees and will hold office until the AGM each year where they become eligible for re-appointment.

The minimum number of trustees is 8 with the maximum being 14.

New trustees are interviewed by the Chair of the trustees and two trustees prior to recommendation for appointment, during which time they will have had the vision and strategy of the charity explained to them. New trustees are provided with a copy of the Charity Commission publications 'Welcome to new Trustees' and 'The Essential Trustee: What you need to know', Code of Conduct and Job Description.

Risk Management

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE TEAMWORK TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Statement of trustees' responsibilities

The trustees, who are also the directors of The Teamwork Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

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

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

Auditor

In accordance with the company's articles, a resolution proposing that Ellacotts Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



.....
C Davies (Chair)
Trustee

Date: 17/12/2022
.....

THE TEAMWORK TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE TEAMWORK TRUST

Opinion

We have audited the financial statements of The Teamwork Trust (the 'trust') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

THE TEAMWORK TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE TEAMWORK TRUST

Matters on which we are required to report by exception

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE TEAMWORK TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE TEAMWORK TRUST

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also perform the following procedures:

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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.



Charlotte Toemaes BSc FCA (Senior Statutory Auditor)

for and on behalf of Ellacotts Audit Services Limited

Chartered Accountants

Statutory Auditor

Vantage House

2700 Kettering Parkway

Kettering

Northamptonshire

NN15 6XR

Date: 21/12/22

THE TEAMWORK TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

| | | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---------------------------------------|----|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Notes | | | | | | | |
| Income and endowments from: | | | | | | | |
| Donations and legacies | 3 | 28,884 | 274,886 | 303,770 | 142,806 | 359,011 | 501,817 |
| Charitable activities | 4 | 830,031 | - | 830,031 | 740,967 | - | 740,967 |
| Other trading activities | 5 | 8,505 | - | 8,505 | 6,424 | - | 6,424 |
| Investments | 6 | 1,593 | - | 1,593 | 2,284 | - | 2,284 |
| Other income | 7 | - | - | - | 1,074 | - | 1,074 |
| Total income | | 869,013 | 274,886 | 1,143,899 | 893,555 | 359,011 | 1,252,566 |
| Expenditure on: | | | | | | | |
| Raising funds | 8 | 6,938 | - | 6,938 | 5,135 | - | 5,135 |
| Charitable activities | | | | | | | |
| Programme Provision | 9 | 789,559 | 437,921 | 1,227,480 | 790,740 | 301,549 | 1,092,289 |
| Social Enterprise Trading | 9 | 52,680 | 1,546 | 54,226 | 62,388 | 4,693 | 67,081 |
| Total charitable expenditure | | 842,239 | 439,467 | 1,281,706 | 853,128 | 306,242 | 1,159,370 |
| Total expenditure | | 849,177 | 439,467 | 1,288,644 | 858,263 | 306,242 | 1,164,505 |
| Net gains/(losses) on investments | 13 | 4,498 | - | 4,498 | 101,484 | - | 101,484 |
| Net movement in funds | | 24,334 | (164,581) | (140,247) | 136,776 | 52,769 | 189,545 |
| Fund balances at 1 April 2021 | | 372,231 | 808,987 | 1,181,218 | 235,455 | 756,218 | 991,673 |
| Fund balances at 31 March 2022 | | 396,565 | 644,406 | 1,040,971 | 372,231 | 808,987 | 1,181,218 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.


THE TEAMWORK TRUST

BALANCE SHEET AS AT 31 MARCH 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|----------------|------------------|----------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 14 | | 378,093 | | 405,595 |
| Investments | 15 | | 381,125 | | 381,754 |
| | | | <u>759,218</u> | | <u>787,349</u> |
| Current assets | | | | | |
| Debtors | 16 | 133,981 | | 47,244 | |
| Cash at bank and in hand | | 370,010 | | 586,158 | |
| | | <u>503,991</u> | | <u>633,402</u> | |
| Creditors: amounts falling due within one year | 17 | (222,238) | | (239,533) | |
| Net current assets | | | <u>281,753</u> | | <u>393,869</u> |
| Total assets less current liabilities | | | <u>1,040,971</u> | | <u>1,181,218</u> |
| Income funds | | | | | |
| Restricted funds | 19 | | 644,406 | | 808,987 |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | 20 | 272,062 | | 155,574 | |
| General unrestricted funds | | <u>124,503</u> | | <u>216,657</u> | |
| | | | <u>396,565</u> | | <u>372,231</u> |
| | | | <u>1,040,971</u> | | <u>1,181,218</u> |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 17/12/2022



C Davies (Chair)
Trustee

Company Registration No. 03254107

THE TEAMWORK TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|-----------|-----------|-----------|---------|
| Cash flows from operating activities | | | | | |
| Cash (absorbed by)/generated from operations | 24 | | (214,353) | | 378,668 |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | (8,515) | | (7,946) | |
| Purchase of investments | | (778) | | (623) | |
| Proceeds on disposal of investments | | 5,905 | | 9,607 | |
| Investment income received | | 1,593 | | 2,284 | |
| | | | | | |
| Net cash (used in)/generated from investing activities | | | (1,795) | | 3,322 |
| Net cash used in financing activities | | | - | | - |
| | | | | | |
| Net (decrease)/increase in cash and cash equivalents | | | (216,148) | | 381,990 |
| Cash and cash equivalents at beginning of year | | | 586,158 | | 204,168 |
| Cash and cash equivalents at end of year | | | 370,010 | | 586,158 |

THE TEAMWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Teamwork Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 0, St Marks Road, St James Industrial Estate, Corby, Northamptonshire, NN18 8AN.

The members of the company are the trustee's noted in the reference and administrative details page. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Articles of Association, 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 Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds are subject to specific conditions as specified by the trustees. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised upon receipt.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and is recognised in the period to which it relates.

THE TEAMWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------------|------|
| Freehold land and buildings | 2.5% |
| Plant and equipment | 15% |
| Fixtures and fittings | 20% |
| Computers | 33% |
| Motor vehicles | 25% |
| Office Equipment | 33% |
| Canteen Equipment | 25% |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE TEAMWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|---------------------|-----------------------|---------------------|----------------|-----------------------|---------------------|----------------|
| | 2022 | 2022 | 2022 | 2021 | 2021 | 2021 |
| | £ | £ | £ | £ | £ | £ |
| Donations and gifts | 6,884 | (1) | 6,883 | 10,271 | 720 | 10,991 |
| Grants | 22,000 | 274,887 | 296,887 | 132,535 | 358,291 | 490,826 |
| | <u>28,884</u> | <u>274,886</u> | <u>303,770</u> | <u>142,806</u> | <u>359,011</u> | <u>501,817</u> |

THE TEAMWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

| | Health and Social Care 2022 £ | Health and Social Care 2021 £ |
|---------------------------|--|--|
| Programme provision | 803,692 | 708,766 |
| Social enterprise trading | 26,339 | 32,201 |
| | <u>830,031</u> | <u>740,967</u> |

5 Other trading activities

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|-----------------------------------|------------------------------------|------------------------------------|
| Fundraising events | 6,205 | 695 |
| Rental of non-investment property | 2,300 | 5,729 |
| Other trading activities | <u>8,505</u> | <u>6,424</u> |

6 Investments

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|-------------------|------------------------------------|------------------------------------|
| Investment income | 695 | 564 |
| Bank interest | 898 | 1,720 |
| | <u>1,593</u> | <u>2,284</u> |

7 Other income

| | Total 2022 £ | Unrestricted funds 2021 £ |
|--------------|--------------------|------------------------------------|
| Other income | <u>-</u> | <u>1,074</u> |

THE TEAMWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Raising funds

| | Unrestricted funds | Unrestricted funds |
|----------------------------------|--------------------|--------------------|
| | 2022 | 2021 |
| | £ | £ |
| <u>Fundraising and publicity</u> | | |
| Staging fundraising events | 1,114 | - |
| <u>Investment management</u> | 5,824 | 5,135 |
| | <u>6,938</u> | <u>5,135</u> |

9 Charitable activities

| | Programme Provision | Social Enterprise Trading | Total 2022 | Programme Provision | Social Enterprise Trading | Total 2021 |
|---|---------------------|---------------------------|------------------|---------------------|---------------------------|------------------|
| | 2022 | 2022 | | 2021 | 2021 | |
| | £ | £ | £ | £ | £ | £ |
| Staff costs | 707,541 | 35,797 | 743,338 | 595,113 | 40,301 | 635,414 |
| Depreciation and impairment | - | 1,000 | 1,000 | - | 3,999 | 3,999 |
| Direct Costs | 363,287 | 9,184 | 372,471 | 366,246 | 15,890 | 382,136 |
| | <u>1,070,828</u> | <u>45,981</u> | <u>1,116,809</u> | <u>961,359</u> | <u>60,190</u> | <u>1,021,549</u> |
| Share of support costs (see note 10) | 142,692 | 7,510 | 150,202 | 123,543 | 6,502 | 130,045 |
| Share of governance costs (see note 10) | 13,960 | 735 | 14,695 | 7,387 | 389 | 7,776 |
| | <u>1,227,480</u> | <u>54,226</u> | <u>1,281,706</u> | <u>1,092,289</u> | <u>67,081</u> | <u>1,159,370</u> |
| Analysis by fund | | | | | | |
| Unrestricted funds | 789,559 | 52,680 | 842,239 | 790,740 | 62,388 | 853,128 |
| Restricted funds | 437,921 | 1,546 | 439,467 | 301,549 | 4,693 | 306,242 |
| | <u>1,227,480</u> | <u>54,226</u> | <u>1,281,706</u> | <u>1,092,289</u> | <u>67,081</u> | <u>1,159,370</u> |

THE TEAMWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Support costs

| | Support costs £ | Governance costs £ | 2022 Support costs £ | Governance costs £ | 2021 £ |
|--|--------------------|-----------------------|-------------------------|-----------------------|----------------|
| Staff costs | 97,419 | - | 97,419 | 86,520 | 86,520 |
| Depreciation | 35,010 | - | 35,010 | 36,123 | 36,123 |
| Recruitment | 11,408 | - | 11,408 | - | - |
| Computer Software | 2,845 | - | 2,845 | 2,322 | 2,322 |
| Sundry Expenditure | 360 | - | 360 | 246 | 246 |
| Training, Travel & Subsistence | 889 | - | 889 | 204 | 204 |
| Bad Debts | 2,271 | - | 2,271 | 4,630 | 4,630 |
| Audit fees | - | 5,900 | 5,900 | - | 5,500 |
| Accountancy | - | 1,350 | 1,350 | - | 1,500 |
| Legal and professional | - | - | - | - | 776 |
| Refreshments | - | 26 | 26 | - | - |
| AGM and Trustee Recruitment Costs | - | 7,419 | 7,419 | - | - |
| | <u>150,202</u> | <u>14,695</u> | <u>164,897</u> | <u>130,045</u> | <u>137,821</u> |
| Analysed between Charitable activities | <u>150,202</u> | <u>14,695</u> | <u>164,897</u> | <u>130,045</u> | <u>137,821</u> |

Governance costs includes payments to the auditors of £5,900 (2021- £5,500) for audit fees.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year (2021: none).

12 Employees

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|-------------------------|-------------------|-------------------|
| | <u>39</u> | <u>39</u> |
| Employment costs | 2022 £ | 2021 £ |
| Wages and salaries | 733,701 | 649,228 |
| Social security costs | 80,580 | 45,980 |
| Other pension costs | 26,476 | 26,726 |
| | <u>840,757</u> | <u>721,934</u> |

THE TEAMWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Employees

(Continued)

The total employee remuneration and benefits of the key management personnel of the Charity were £170,092 (2021: £81,902).

During the year the charity made no Ex-Gratia payments (2021: £nil).

13 Net gains/(losses) on investments

| | Unrestricted funds | Unrestricted funds |
|------------------------------------|-----------------------|-----------------------|
| | 2022 £ | 2021 £ |
| Revaluation of investments | 4,498 | 97,073 |
| Gain/(loss) on sale of investments | - | 4,411 |
| | <u>4,498</u> | <u>101,484</u> |

THE TEAMWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

| 14 Tangible fixed assets | | Freehold land and buildings £ | Plant and equipment £ | Fixtures and fittings £ | Computers | Motor vehicles £ | Office Equipment £ | Total £ |
|------------------------------------|--|-------------------------------------|-----------------------------|-------------------------------|-----------|---------------------|--------------------------|------------|
| Cost | | | | | | | | |
| At 1 April 2021 | | 870,618 | 54,185 | 87,267 | 43,016 | 15,995 | 659 | 1,071,740 |
| Additions | | - | 583 | - | 7,932 | - | - | 8,515 |
| Disposals | | - | - | (50,602) | (1,355) | - | - | (51,957) |
| At 31 March 2022 | | 870,618 | 54,768 | 36,665 | 49,593 | 15,995 | 659 | 1,028,298 |
| Depreciation and impairment | | | | | | | | |
| At 1 April 2021 | | 493,131 | 54,185 | 67,585 | 35,593 | 14,992 | 659 | 666,145 |
| Depreciation charged in the year | | 21,766 | 29 | 7,333 | 5,886 | 1,003 | - | 36,017 |
| Eliminated in respect of disposals | | - | - | (50,602) | (1,355) | - | - | (51,957) |
| At 31 March 2022 | | 514,897 | 54,214 | 24,316 | 40,124 | 15,995 | 659 | 650,205 |
| Carrying amount | | | | | | | | |
| At 31 March 2022 | | 355,721 | 554 | 12,349 | 9,469 | - | - | 378,093 |
| At 31 March 2021 | | 377,487 | - | 19,682 | 7,423 | 1,003 | - | 405,595 |

Property at Wellingborough is situated on land leased from the Northamptonshire County Council. This is a free 25 year lease due to expire in 2024, however, there is a Teamwork option to extend this for another 25 years which is intended to be taken.

THE TEAMWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

15 Fixed asset investments

| | Listed investments £ |
|--------------------------|----------------------------|
| Cost or valuation | |
| At 1 April 2021 | 381,754 |
| Additions | 778 |
| Valuation changes | 4,498 |
| Disposals | (5,905) |
| | <u>381,125</u> |
| At 31 March 2022 | <u>381,125</u> |
| Carrying amount | |
| At 31 March 2022 | <u>381,125</u> |
| At 31 March 2021 | <u>381,754</u> |

16 Debtors

| | 2022 £ | 2021 £ |
|---|----------------|---------------|
| Amounts falling due within one year: | | |
| Trade debtors | 100,622 | 35,628 |
| Other debtors | - | 13 |
| Prepayments and accrued income | 33,359 | 11,603 |
| | <u>133,981</u> | <u>47,244</u> |

17 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|----------------|----------------|
| | Notes | |
| Other taxation and social security | 69,528 | 23,694 |
| Deferred income | 18 68,167 | 140,785 |
| Trade creditors | 29,808 | 28,360 |
| Other creditors | 2,039 | 4,661 |
| Accruals and deferred income | 52,696 | 42,033 |
| | <u>222,238</u> | <u>239,533</u> |

18 Deferred income

| | 2022 £ | 2021 £ |
|-----------------------|---------------|----------------|
| Other deferred income | <u>68,167</u> | <u>140,785</u> |

THE TEAMWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

| | 2022 £ | 2021 £ |
|-------------------------------------|-----------|-----------|
| Deferred income is included within: | | |
| Current liabilities | 68,167 | 140,785 |
| Movements in the year: | | |
| Deferred income at 1 April 2021 | 140,785 | - |
| Released from previous periods | (140,785) | - |
| Resources deferred in the year | 68,167 | 140,785 |
| Deferred income at 31 March 2022 | 68,167 | 140,785 |

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | Movement in funds | | | |
|---|---------------------------------|----------------------------|----------------------------|---------------------------------|----------------------------|----------------------------|-------------------------------------|
| | Balance at 1 April 2020 £ | Incoming resources £ | Resources expended £ | Balance at 1 April 2021 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2022 £ |
| Community Champions | - | - | - | - | 10,000 | (10,000) | - |
| Community Fund: Gardening | - | 8,920 | (4,693) | 4,227 | - | (450) | 3,777 |
| Community Fund: Reaching Communities | 85,532 | 167,360 | (192,365) | 60,527 | 85,831 | (146,358) | - |
| Community Fund: Variation Project | - | 100,000 | (13,829) | 86,171 | - | (86,171) | - |
| Co-op | 1,449 | 1,723 | - | 3,172 | - | - | 3,172 |
| Digital Transformation | 17,505 | 3,737 | (7,756) | 13,486 | 2,680 | (1,989) | 14,177 |
| Harry's Fund | 9,349 | - | - | 9,349 | - | - | 9,349 |
| HMRC Job Retention | - | - | - | - | 1,273 | (1,273) | - |
| MHNC | - | - | - | - | 4,590 | (105) | 4,485 |
| NCC Infection Control | - | - | - | - | 121,988 | (121,988) | - |
| NEP: Building Better Opportunities | 948 | 37,860 | (36,717) | 2,091 | 38,524 | (39,489) | 1,126 |

THE TEAMWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

19 Restricted funds

(Continued)

| | | | | | | | |
|--------------------------------|----------------|----------------|------------------|----------------|----------------|------------------|----------------|
| New Building Fund | 408,320 | - | - | 408,320 | - | - | 408,320 |
| North Northamptonshire Council | 33,115 | 10,179 | (43,294) | - | 10,000 | (10,000) | - |
| Postcode Lottery | - | 19,232 | - | 19,232 | - | (19,232) | - |
| Service Delivery Fund | 200,000 | - | - | 200,000 | - | - | 200,000 |
| Time to Change | - | 10,000 | (7,588) | 2,412 | - | (2,412) | - |
| | <u>756,218</u> | <u>359,011</u> | <u>(306,242)</u> | <u>808,987</u> | <u>274,886</u> | <u>(439,467)</u> | <u>644,406</u> |

Community Champions

Collaboration with made with many and Support Northamptonshire to provide information and support around covid vaccination - part of the covid relief funding for disability and BAME groups who were most at risk from coronavirus.

Community Fund: Gardening

This Lottery funded project was aimed at developing an outdoor offer during the pandemic to ensure that service users could continue to participate in meaningful activity whilst allowing us to develop an understanding of demand for a Gardening and Grounds maintenance social enterprise.

| | | | |
|--|--------------|-----------------|--------------------|
| Community | Fund: | Reaching | Communities |
| Three year grant from National Lottery Community Fund that builds community resilience and social capital that will lead to sustainable activity; individuals will have a true voice in the governance and direction of the services that they access and therefore be able to take part in the design and delivery of those services. | | | |

Community Fund: Variation Project

This lottery funding supported Teamwork through the Lockdowns and pandemic period to review and evaluate the programmes it offered and to find ways to ensure that they were sustainable and appropriate to need. It also ensured that we were able to continue to respond to the needs of our clients throughout the year.

Co-op

Funds were received from Co-op for the fit out of the Men's shed in Wellingborough.

Digital Transformation

Ongoing digital transformation project moving Teamwork towards a cloud based solution.

THE TEAMWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Restricted funds

(Continued)

Harry's Fund

A Fund that allows individuals to be part of a community with purpose, structure, new friendships and work experience.

HMRC Job Retention

Funding claim for some employees put on flexible furlough because of coronavirus (Covid 19).

MHNC

Funds for Teamwork for infrastructure development for the MHNC to increase capacity to deliver services.

NCC Infection Control

The primary purpose of this fund was to support local authority care provider to reduce the rate of coronavirus transmission and support wider workforce resilience. NCC audit teams are in the process of reviewing how this money was spent at NCC and therefore it remains restricted.

NEP: Building Better Opportunities

Teamwork is working as a delivery member of Commsortia who is a delivery partner along with the University of Northampton in the Working Progress project for the European Social Fund and Big Lottery's project "Building Better Opportunities". This project is supporting people who are unemployed or economically inactive to move closer to the job market.

New Building Fund

Funds were received from Corby and Wellingborough councils towards the new buildings at Wellingborough and Kettering and refurbishment costs at Corby. The balance will be used to fund future depreciation of these buildings.

North Northamptonshire Council

Funding to support Wellbeing Project development.

Postcode Lottery

Funding from the Peoples Postcode Lottery to meet the mental health needs of those most affected by the pandemic in Wellingborough. The Black counselling project is being delivered to people from the BAME community by qualified peer counsellors from the BAME community.

Service Delivery Fund

The Trustees have decided to set up a fund to protect the supply of services due to the uncertainty in local authority long term funding for our programmes.

Time to Change

Funded by Public Health Northants to MHNC; this funding was to support the development of a Time to Change Organic (unfunded by the national project) Hub. It paid for a day per week salary for one worker from Teamwork to promote the removal of stigmas around Mental Health.

THE TEAMWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Balance at 1 April 2020 | Transfers | Balance at 1 April 2021 | Movement in funds | | Transfers | Balance at 31 March 2022 |
|---|----------------------------|----------------|----------------------------|-----------------------|-----------------------|----------------|--------------------------------|
| | £ | £ | £ | Incoming resources | Resources expended | £ | £ |
| Counselling Training | 3,074 | - | 3,074 | - | - | - | 3,074 |
| Counselling Provision | 2,500 | - | 2,500 | - | (2,500) | - | - |
| Wellbeing | - | - | - | 318 | (318) | - | - |
| Wellingborough Building Redevelopment | - | 50,000 | 50,000 | - | - | 118,988 | 168,988 |
| Mental Health Service Development | - | 50,000 | 50,000 | - | - | - | 50,000 |
| Health and Social Care Development | - | 25,000 | 25,000 | - | - | - | 25,000 |
| Relocation of Corby | - | 25,000 | 25,000 | - | - | - | 25,000 |
| | <u>5,574</u> | <u>150,000</u> | <u>155,574</u> | <u>318</u> | <u>(2,818)</u> | <u>118,988</u> | <u>272,062</u> |

Counselling Training

Funds received, towards counselling that are going to be used as start up money, for counselling to provide training courses with the intention of recycling the money to provide more training courses.

Counselling Provision

Funds designated towards the development of the counselling provision.

Wellbeing

Funds designated for the development of the Wellbeing offer.

Wellingborough Building Redevelopment

Redevelopment of the Wellingborough building for improved social enterprise opportunities.

Mental Health Service Development

Funding head of mental health for a year enabling service development.

Health and Social Care Development

Support for the NASS living and learning contract enabling service development and contract compliance.

Relocation of Corby

Initial work on investigation on possible relocation of Corby site.

THE TEAMWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

21 Analysis of net assets between funds

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 March 2022 are represented by: | | | | | | |
| Tangible assets | - | 378,093 | 378,093 | - | 405,595 | 405,595 |
| Investments | 181,125 | 200,000 | 381,125 | 181,754 | 200,000 | 381,754 |
| Current assets/(liabilities) | 215,440 | 66,313 | 281,753 | 190,477 | 203,392 | 393,869 |
| | <u>396,565</u> | <u>644,406</u> | <u>1,040,971</u> | <u>372,231</u> | <u>808,987</u> | <u>1,181,218</u> |

22 Operating lease commitments

At the reporting end date the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2022 £ | 2021 £ |
|----------------------------|---------------|--------------|
| Within one year | 4,078 | 1,890 |
| Between two and five years | 7,212 | 473 |
| | <u>11,290</u> | <u>2,363</u> |

23 Related party transactions

During the year the charity received grant monies totalling £92,867 (2021 - £67,407) from the Mental Health Northants Collaboration to which a member of the senior management team is a Trustee.

24 Cash generated from operations

| | 2022 £ | 2021 £ |
|---|------------------|----------------|
| (Deficit)/surplus for the year | (140,247) | 189,545 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (1,593) | (2,284) |
| Gain on disposal of investments | - | (4,411) |
| Fair value gains and losses on investments | (4,491) | (97,073) |
| Depreciation and impairment of tangible fixed assets | 36,012 | 40,122 |
| Movements in working capital: | | |
| (Increase)/decrease in debtors | (86,737) | 95,321 |
| Increase in creditors | 55,321 | 16,663 |
| (Decrease)/increase in deferred income | (72,618) | 140,785 |
| Cash (absorbed by)/generated from operations | <u>(214,353)</u> | <u>378,668</u> |