

NEWMARKET OPEN DOOR

England & Wales · Charity number 1070554

Details

Other names NEWMARKET OPEN DOOR LIMITED

Status Registered

Legal form Charitable company

Company number [03505843](#)

Registered 1998-07-15

Register [View on the Charity Commission register](#)

Contact

Address 188 High Street
Newmarket
CB8 9AP

Phone 01638600699

Email office@newmarketopendoor.org.uk

Website www.newmarketopendoor.org.uk

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN FAITH AND EDUCATION INCLUDING THE RELIEF OF PERSONS EXPERIENCING POVERTY HOMELESSNESS PHYSICAL AND MENTAL DISABILITY AND IN FURTHERANCE OF SUCH OBJECTS THE PROVISION OF ACCOMMODATION AND SUPPORT FOR SUCH PERSONS.

Activities: The Charity's objectives and activities are the advancement of the Christian faith and education, including the relief of persons experiencing poverty, homelessness, physical and mental disability, and in furtherance of such objectives the provision of accommodation and support for such persons.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NEWMARKET AND DISTRICT
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£533,689	£587,588	£144,237	22
2024-03-31	£510,603	£555,660	£198,136	19
2023-03-31	£526,643	£547,925	£246,402	19
2022-03-31	£493,465	£532,492	-	-
2021-03-31	£605,299	£406,408	£306,711	9

Trustees

Name	Role	Appointed
David James Walker		2025-06-04
Lyn Annette McIntyre		2026-01-19
Martin Wells		2025-07-30
Oluwatosin Mary Omisore		2025-11-07
Rev Robert Otule		2024-04-28
Sarah Louise Akinsanya		2025-07-30
Steven Jon Maddox		2022-05-23

NEWMARKET OPEN DOOR

England & Wales - Charity number 1070554

Accounts

COMPANY REGISTRATION NUMBER: 03505843

CHARITY REGISTRATION NUMBER: 1070554

**Newmarket Open Door
Company Limited by Guarantee
Unaudited Financial Statements
For the year ended
31 March 2025**



Newmarket Open Door

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Newmarket Open Door

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Chair's report

INTRODUCTION

The Board of Trustees, who are also directors of the Charity for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements for Newmarket Open Door for the year ended 31 March 2025.

The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charities Act 2011, as well as the requirements of the Charity's governing document and the provisions of the Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

CHAIR'S FOREWORD

The past year has been some of the most challenging that we have faced in our 25-year history; we saw a number of trustee retirements and resignations, rising demand for housing and support services, increasing need for the provision of relief to those experiencing hunger and poverty, financial pressures and rising operating costs, and the ongoing lease dispute with the landlords of the property at 85 High Street, Newmarket.

However, we have continued to provide safe accommodation and guidance to homeless young people across Newmarket and beyond, we have developed our charity superstore that sells donated goods at affordable prices with proceeds going towards funding support programmes and services, we have maintained a regular foodbank and a weekly 'pop up' shop to ensure that individuals and families have access to nutritious meals. We have recruited new Trustees to ensure that Newmarket Open Door continues to provide its vital community services in a resilient and sustainable way. Thanks to the dedication of our staff, volunteers, and partners, we have helped transform lives and helped to support those most in need in our community.

CHIEF OPERATING OFFICER'S STATEMENT

The 2024/25 year has been one of consolidation, progress, and renewed stability for Newmarket Open Door, as we continued to strengthen our operations and deliver life-changing support to those at risk of homelessness and hardship. Through improved governance, stronger systems, and a clear focus on quality, we have enhanced the consistency and impact of our services across all areas of delivery.

Our supported accommodation has continued to experience high demand, providing safe and stable housing where residents can rebuild their confidence and independence. Positive outcomes in education, training, and employment have been sustained, reflecting the commitment of residents alongside the dedication of staff. These developments have contributed to brighter, more welcoming living environments that support wellbeing and foster a strong sense of belonging.

Newmarket Open Door

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Chair's report *(continued)*

Our Charity Superstore remains central to our mission, generating unrestricted income while providing volunteering and work experience opportunities that build confidence and employability. Our Foodbank and Pop-Up Shop continue to play a vital role in supporting local households facing financial pressure. The Pop-Up Shop helps individuals and families before they reach crisis point, reflecting our broader aim to reduce reliance on the Foodbank by providing affordable access to essential goods. Both services operate efficiently and sustainably through the continued support of donors, partners, and volunteers.

Looking ahead, our priorities are to strengthen financial resilience, maintain high property standards, and invest further in staff and service development. Despite the wider financial challenges across the charity sector, Newmarket Open Door continues to be a stable, proactive, and compassionate organisation. Through the dedication of our staff, volunteers, trustees, and partners, we remain focused on creating meaningful change and providing safe, supportive spaces where individuals can rebuild their lives and thrive.

GOVERNANCE

Newmarket Open Door is governed by a Board of Trustees, responsible for overseeing the strategic direction, governance, and financial management of the charity. During the year we have recruited a new Board of Trustees, strengthened our governance policies and refreshed our management structure. The Board works closely with the senior management team to ensure effective delivery of services.

Trustees

- David Walker (Chair)
- Martin Wells (Deputy Chair)
- Sarah Akinsanya
- Steven Maddox
- Rev Robert Otule

ABOUT US

Our Mission

To change lives by providing accommodation, support, and opportunities for homeless young people in the Newmarket area and provide help to individuals and families facing hardship.

Our Vision

A community where every young person has a safe place to live and the provision of support to those in our community who need it most.

Our Values

Compassion | Inclusion | Dignity | Community wellbeing | Sustainability

Thank You

We could not achieve what we do without the tireless support of our volunteers, donors, partners, and staff. Together, we are building brighter futures for young people in Newmarket and helping support those in need in our community.

Contact Us

Website: www.newmarketopendoor.co.uk

Email: office@newmarketopendoor.org.uk

Phone: 01638 600699

Newmarket Open Door

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Reference and administrative details

Registered charity name Newmarket Open Door

Charity registration number 1070554

Company registration number 03505843

Principal office and registered office
Portland House
188 High Street
Newmarket
Suffolk
CB8 9AP

The trustees

John Gilbert	(Resigned 9 May 2024)
Valerie Russell	(Resigned 27 May 2024)
Catherine Staff	(Resigned 8 May 2025)
David Staff	(Resigned 8 May 2025)
Karen Gredley	(Resigned 27 May 2024)
Steven Maddox	
Natasha Monks-Johnston	(Resigned 27 May 2024)
	(Served from 29 April 2024 to 18 November 2025)
Sandra Ann Greatrex	(Appointed 28 April 2024)
Rev Robert Otule	(Served from 24 April 2024 to 20 May 2025)
Adrian Savin	
David James Walker (Chair)	(Appointed 4 June 2025)
Martin Wells (Deputy Chair)	(Appointed 30 July 2025)
Sarah Louise Akinsanya	(Appointed 30 July 2025)
Oluwatosin Mary Omisore (Treasurer)	(Served from 7 November 2025 to 16 December 2025)

Company secretary John Gilbert (Resigned 9 May 2024)

Independent examiner
Shane Tharby FCA
For and on behalf of
Streets Bloodstock
Lushington House
119 High Street
Newmarket, Suffolk
CB8 9AE

Newmarket Open Door

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

Governing document

Newmarket Open Door is a company limited by guarantee with charitable status which is governed by a memorandum and articles of association.

Appointment of trustees

New trustees are appointed by a majority of trustees in office at that time.

Trustee induction and training

The trustees are currently reviewing the procedures in place for trustee induction and training by reference to guidance published by the Charity Commission.

Organisational structure

The charity has a board of trustees who meet quarterly and are responsible for its strategic direction and policy. An operations manager is appointed by the trustees to manage the day to day operations of the charity.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Objectives and activities

The charities objectives and activities continue to be the advancement of the Christian faith and education, including the relief of persons experiencing poverty, homelessness, physical and mental disability, and in furtherance of such objectives the provision of accommodation and support for such persons.

Achievements and performance

These are covered in the chair's report.

Newmarket Open Door

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review

The existence of two distinct trading operations reduces the risk of the complete loss of income across the whole charity. Advance notice of any decline in accommodation income will occur with reasonable notice. The most difficult area to predict will be the trading surplus at the Superstore but returns are monitored very closely and account summaries are produced on a monthly basis within two weeks of the relevant end date. The trustees also receive some assurance by the protection offered through the business interruption policy in the event that the charity is unable to operate at any of its sites.

The trustees have reviewed the level of reserves held by the charity and compared this with the charity's reserves policy, which is to hold unrestricted reserves equivalent to approximately one month's operating expenditure, assessed as appropriate to meet the charity's needs and to manage risk.

Total expenditure for the year 2024/25 amounted to £587,588 and, on this basis, one month's operating expenditure is approximately £49,000. At the year end, the charity held unrestricted reserves of £144,237, which is above the level identified by the trustees as appropriate under the reserves policy.


In accordance with Charity Commission guidance, the trustees have considered what steps are being taken to bring the level of reserves into line with the reserves policy. In the context of the charity's five-year strategy 2026-2031, the trustees consider it prudent to retain higher reserves in the short to medium term to support financial resilience and to enable a programme of repair and renovation of the charity's accommodation to be implemented.

The trustees will continue to monitor the level of reserves and will review their planned use as part of the charity's ongoing financial planning, with the intention of aligning reserves with the reserves policy over the period of the five-year strategy, while ensuring the charity remains able to meet its future commitments.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23.12.25 and signed on behalf of the board of trustees by:



David James Walker
Chair of Trustees

Newmarket Open Door

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Newmarket Open Door

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Newmarket Open Door ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement - matter of concern identified

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I have identified a matter of concern in my report that gives me cause to believe that the charity may be in financial difficulty, as disclosed by the Trustees in note 3 of the financial statements. The cashflow forecasts prepared by the charity for the next 12 months show that the charity can continue as a going concern based on the completion of the lease surrender and the sale of Windsor House.

I confirm that no other matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act;
or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Newmarket Open Door

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Newmarket Open Door *(continued)*

Year ended 31 March 2025

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Shane Tharby

Shane Tharby FCA
Independent Examiner

For and on behalf of
Streets Bloodstock
Lushington House
119 High Street
Newmarket, Suffolk
CB8 9AE

23 December 2025

Newmarket Open Door

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	5	25,869	13,000	38,869
Charitable activities	6	494,276	–	494,276
Investment income	7	544	–	544
Total income		<u>520,689</u>	<u>13,000</u>	<u>533,689</u>
Expenditure				
Expenditure on charitable activities	8	574,588	13,000	587,588
Total expenditure		<u>574,588</u>	<u>13,000</u>	<u>587,588</u>
Net expenditure and net movement in funds		<u>(53,899)</u>	<u>–</u>	<u>(53,899)</u>
Reconciliation of funds				
Total funds brought forward		198,136	–	198,136
Total funds carried forward		<u>144,237</u>	<u>–</u>	<u>144,237</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 22 form part of these financial statements.

Newmarket Open Door

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Tangible fixed assets	13		475,451		478,608
Current assets					
Debtors	14	30,652		33,808	
Cash at bank and in hand		<u>41,365</u>		<u>102,794</u>	
		72,017		136,602	
Creditors: amounts falling due within one year	15	<u>61,290</u>		<u>46,042</u>	
Net current assets			10,727		90,560
Total assets less current liabilities			<u>486,178</u>		<u>569,168</u>
Creditors: amounts falling due after more than one year	16		341,941		371,032
Net assets			<u>144,237</u>		<u>198,136</u>
Funds of the charity					
Unrestricted funds			<u>144,237</u>		<u>198,136</u>
Total charity funds	18		<u>144,237</u>		<u>198,136</u>


For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 23.12.25 and are signed on behalf of the board by:



David James Walker
Chair of Trustees

The notes on pages 11 to 22 form part of these financial statements.

Newmarket Open Door

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net expenditure	(53,899)	(48,266)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,157	3,157
Other interest receivable and similar income	(544)	(1,526)
<i>Changes in:</i>		
Trade and other debtors	3,156	(8,714)
Trade and other creditors	13,731	(14,951)
Cash generated from operations	(34,399)	(70,300)
Interest received	544	1,526
Net cash used in operating activities	<u>(33,855)</u>	<u>(68,774)</u>
Cash flows from investing activities		
Purchase of tangible assets	-	(960)
Net cash used in investing activities	<u>-</u>	<u>(960)</u>
Cash flows from financing activities		
Proceeds/(Repayments) from borrowings	(27,574)	(26,260)
Net cash used in financing activities	<u>(27,574)</u>	<u>(26,260)</u>
Net decrease in cash and cash equivalents	(61,429)	(95,994)
Cash and cash equivalents at beginning of year	102,794	198,788
Cash and cash equivalents at end of year	<u>41,365</u>	<u>102,794</u>

The notes on pages 11 to 22 form part of these financial statements.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Portland House, 188 High Street, Newmarket, Suffolk, CB8 9AP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the charity.

Going concern

The charity's cash-flow forecasts assume completion of the lease surrender and the sale of Windsor House. While there is inherent timing risk, the trustees judge that the going concern basis remains appropriate, supported by active negotiations with the landlord, the property being marketed for sale, and identified contingencies (e.g., tighter spend controls and phased commitments). The trustees are also exploring remortgage/ loan options to surrender the lease as early as possible and to repay the mortgage/ loan upon the sale of Windsor House.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Significant judgements

There are no judgements (apart from those involving estimates) that management has made in the process of applying the charity's accounting policies.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Tangible fixed assets are recognised at cost, less accumulated depreciation. Depreciation is charged over the estimated useful life of the asset to its estimated residual value.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity or are received through the terms of a specific appeal.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the point of sale, at sales value, as it is impractical to measure reliably at point of receipt. The charity accepts furniture, clothing, bric-a-brac, books, DVD's/CD's/Vinyls, electrical equipment, tools, household linen and curtains, china/glassware etc. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Resources expended

Includes all expenditure incurred by the charity other than that which has been capitalised.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

Tangible assets

The charity has a policy to write off any capital items which cost less than £1,000. The nature of the charity's activities means that such items have an average useful economic life of less than one year.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold property	-	1% straight line
Short leasehold property	-	Over the term of the lease
Plant and machinery	-	50% straight line
Motor vehicles	-	50% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2025

3. Accounting policies (continued)

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Limited by guarantee

The charity is limited by guarantee. In the event of the charity being wound up, the liability of the members is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants			
Newmarket Charity	–	–	–
Jarvis Charitable Trust	–	–	–
Masonic Charitable MCF	–	2,000	2,000
Forest Heath District Council	3,333	–	3,333
Godolphin & Simon Gibson (Foodbank)	–	–	–
Harris Family Trust - Portland Hse	–	–	–
British Horseracing	5,250	–	5,250
Arnold Clark Community Fund	–	1,000	1,000
Suffolk Community Fund (Charity superstore)	–	10,000	10,000
Others under £2,000, including Gift Aid	17,286	–	17,286
	<u>25,869</u>	<u>13,000</u>	<u>38,869</u>

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Newmarket Charity	–	8,500	8,500
Jarvis Charitable Trust	2,000	–	2,000
Masonic Charitable MCF	–	2,000	2,000
Forest Heath District Council	3,333	–	3,333
Godolphin & Simon Gibson (Foodbank)	–	13,922	13,922
Harris Family Trust - Portland Hse	–	5,000	5,000
British Horseracing	2,000	–	2,000
Arnold Clark Community Fund	–	–	–
Suffolk Community Fund (Charity superstore)	–	5,250	5,250
Others under £2,000, including Gift Aid	29,601	–	29,601
	<u>36,934</u>	<u>34,672</u>	<u>71,606</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fees for accommodation and support	286,983	286,983	253,713	253,713
Recycling	2,384	2,384	3,461	3,461
Sales of donated goods	204,649	204,649	214,680	214,680
Foodbank income	260	260	289	289
	<u>494,276</u>	<u>494,276</u>	<u>472,143</u>	<u>472,143</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest	<u>544</u>	<u>544</u>	<u>1,526</u>	<u>1,526</u>

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2025

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Depreciation	3,157	–	3,157
Other costs	265,017	13,000	278,017
Staff costs	299,234	–	299,234
Governance	7,180	–	7,180
	<u>574,588</u>	<u>13,000</u>	<u>587,588</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Depreciation	3,157	–	3,157
Other costs	214,260	37,881	252,141
Staff costs	333,275	–	333,275
Governance	4,968	–	4,968
	<u>555,660</u>	<u>37,881</u>	<u>593,541</u>

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>3,157</u>	<u>3,157</u>

10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,850</u>	<u>2,100</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	279,898	309,830
Social security costs	12,617	15,407
Employer contributions to pension plans	6,719	8,038
	<u>299,234</u>	<u>333,275</u>

The average head count of employees during the year was 22 (2024: 19).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2025

12. Trustee remuneration and expenses

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred in the current or previous year.

13. Tangible fixed assets

	Freehold property £	Short leasehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost					
At 1 April 2024 and 31 March 2025	<u>512,000</u>	<u>150,938</u>	<u>32,071</u>	<u>48,696</u>	<u>743,705</u>
Depreciation					
At 1 April 2024	33,872	150,938	31,591	48,696	265,097
Charge for the year	<u>2,677</u>	<u>–</u>	<u>480</u>	<u>–</u>	<u>3,157</u>
At 31 March 2025	<u>36,549</u>	<u>150,938</u>	<u>32,071</u>	<u>48,696</u>	<u>268,254</u>
Carrying amount					
At 31 March 2025	<u>475,451</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>475,451</u>
At 31 March 2024	<u>478,128</u>	<u>–</u>	<u>480</u>	<u>–</u>	<u>478,608</u>

Freehold property includes freehold land of £244,300 (2024: £244,300) that is not depreciated.

14. Debtors

	2025 £	2024 £
Trade debtors	8,620	6,792
Other debtors	<u>22,032</u>	<u>27,016</u>
	<u>30,652</u>	<u>33,808</u>

The debtors above include the following amounts falling due after more than one year:

	2025 £	2024 £
Other debtors	<u>–</u>	<u>8,350</u>

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans	27,893	26,376
Trade creditors	–	8,329
Accruals and deferred income	30,100	4,600
Social security and other taxes	2,483	6,162
Other creditors	814	575
	<u>61,290</u>	<u>46,042</u>

The bank loan is secured on the charity's freehold property.

16. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans	<u>341,941</u>	<u>371,032</u>

Bank loans outstanding at the reporting date include instalments due after more than five years of £251,685 (2024: £277,709).

The bank loan is secured on the charity's freehold property.

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,719 (2024: £8,038).

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2025

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	168,136	520,689	(574,588)	–	114,237
Development fund	30,000	–	–	–	30,000
Suffolk Housing Society	–	–	–	–	–
	<u>198,136</u>	<u>520,689</u>	<u>(574,588)</u>	<u>–</u>	<u>144,237</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	186,810	510,603	(539,277)	10,000	168,136
Development fund	40,000	–	–	(10,000)	30,000
Suffolk Housing Society	16,383	–	(16,383)	–	–
	<u>243,193</u>	<u>510,603</u>	<u>(555,660)</u>	<u>–</u>	<u>198,136</u>

General Fund

This fund includes expenditure of £31,855 in the previous year relating to the proposed move from Unit 2 to 85 High Street.

Development Fund

This fund was set up to fund the development of beneficiaries of the charity in the pursuit of improving their personal circumstances and access to opportunities not available through statutory services or grants. The trustees agreed in the 6th April, 2023 board meeting minutes that a flexible development fund of £30,000 would be maintained for emergencies.

Suffolk Housing Society

This is a historic designation of funds going back a number of years. This was reviewed by the charity in the previous year and confirmed to have been spent in full.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Godolphin	-	-	-	-	-
Household support	-	-	-	-	-
Suffolk Community Fund	-	10,000	(10,000)	-	-
Harris Family Trust - Portland House	-	-	-	-	-
Simon Gibson	-	-	-	-	-
Newmarket Cost of living fund	-	-	-	-	-
Masonic Charitable MCF Fund	-	2,000	(2,000)	-	-
Arnold Clark Community Fund	-	1,000	(1,000)	-	-
	<u>-</u>	<u>13,000</u>	<u>(13,000)</u>	<u>-</u>	<u>-</u>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Godolphin	-	8,922	(8,922)	-	-
Household support	3,209	-	(3,209)	-	-
Suffolk Community Fund	-	5,250	(5,250)	-	-
Harris Family Trust - Portland House	-	5,000	(5,000)	-	-
Simon Gibson	-	5,000	(5,000)	-	-
Newmarket Cost of living fund	-	8,500	(8,500)	-	-
Masonic Charitable MCF Fund	-	2,000	(2,000)	-	-
Arnold Clark Community Fund	-	-	-	-	-
	<u>3,209</u>	<u>34,672</u>	<u>(37,881)</u>	<u>-</u>	<u>-</u>

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2025

18. Analysis of charitable funds (continued)

Godolphin - Spent on supporting the food bank operation and accommodation.

Household support - Cost of living crisis relief from poverty.

Suffolk Community Fund - Assist households in Newmarket through the voucher schemes.

Harris Family Trust - Specific to supported housing at Portland House for 18-24 year olds.

Simon Gibson - Specific to supporting the Food Bank operation.

Newmarket Cost of living fund - In the previous year, £8,000 was donated for voucher distribution. The remaining £500 balance was to support the garden restoration project by residents.

Masonic Charitable MCF Fund - Specific to supporting the Food Bank operation.

Arnold Clark Community Fund - Specific to supporting the Food Bank operation.

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	475,451	475,451
Current assets	72,017	72,017
Creditors less than 1 year	(61,290)	(61,290)
Creditors greater than 1 year	(341,941)	(341,941)
Net assets	<u>144,237</u>	<u>144,237</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	478,608	478,608
Current assets	136,602	136,602
Creditors less than 1 year	(46,042)	(46,042)
Creditors greater than 1 year	(371,032)	(371,032)
Net assets	<u>198,136</u>	<u>198,136</u>

20. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	Other changes £	At 31 Mar 2025 £
Cash at bank and in hand	102,794	(61,429)	-	41,365
Debt due within one year	(26,376)	27,574	(29,091)	(27,893)
Debt due after one year	(371,032)	-	29,091	(341,941)
	<u>(294,614)</u>	<u>(33,855)</u>	<u>-</u>	<u>(328,469)</u>

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Not later than 1 year	53,475	45,725
Later than 1 year and not later than 5 years	137,838	168,317
Later than 5 years	41,113	51,838
	<u>232,426</u>	<u>265,880</u>

22. Related parties

There were no related party transactions or balances during the current or previous year.

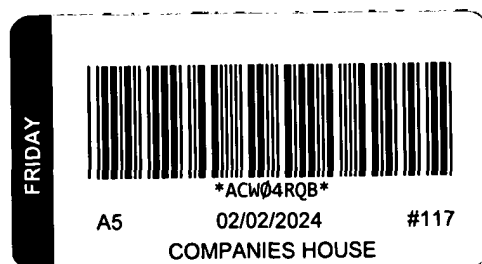
NEWMARKET OPEN DOOR

England & Wales - Charity number 1070554

Accounts

COMPANY REGISTRATION NUMBER: 03505843
CHARITY REGISTRATION NUMBER: 1070554

Newmarket Open Door
Company Limited by Guarantee
Unaudited Financial Statements
For the year ended
31 March 2023



Newmarket Open Door

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Independent examiner's report to the trustees	5
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Statement of financial position	7 to 8
Statement of cash flows	9
Notes to the financial statements	10 to 20

Newmarket Open Door

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Chair's report

Newmarket Open Door is a Charity based in Newmarket, Suffolk. It provides supported housing for 16-24 year olds, a foodbank and a Charity superstore. The Charity turned over £527k in 2023, meaning that the Charity moved into a larger Charities status. The Board of Trustees is made up of 8 members including the Chair and treasurer and has 19 employees as well as 27 regular volunteers.

2023 saw Newmarket Open Door welcome a new Chief Executive in the shape of Matthew Tee who is now responsible for the day to day running of the Charity. Matthew began his tenure looking at the charity through a new lens and preparing an action plan. This gave us an opportunity to be reminded of the Mission set out by the charity to sustain and inspire people who are homeless to change their own lives by the provision of accommodation and support; to provide relief to persons experiencing poverty, hunger and physical and mental disability and to change perceptions and attitudes towards these people.

By the middle of the year the action plan was shared with the Trustees and formally approved to be taken forward and put into place. The Plan had 5 actions that were to be followed. These came under the headings New Revenue Sources, Locations, Operations, Proactive Cost Management and Rent and action was laid out over a 2-year period. The most pressing of these heading actions fell under locations, the enormity of these changes is not to be underestimated. 2023 has seen Hyper House returned to West Suffolk, it was West Suffolks right under the terms of the lease to reclaim the property and it was important to work in tandem, maintaining a good relationship throughout the transition.

The Food Bank moved out of unit 5 into the Racing Centre. It has been an aspiration for several years to find a new location for the Food Bank and create a location where people can come for a variety of different services. It was the general feeling of the trustees that a more central location would also assist in providing a more accessible service to those that need it. The move became more pressing following a rent review by the landlord, it is prudent to remember that this section of the charity provides no revenue and thus a move was completed by the end of summer.

Q3 also saw Open Door close the Charity shop in Mildenhall. As part of the strategy consolidation has been needed. The Newmarket shop saw a new manager come into business and her tenure has brought professionalism to the shop. The Journey has not been without its challenges, but a new pricing strategy and shop structure has put the Open Door shop in an entirely new position than before, creating a success story for the year.

The Charity prepares for its biggest location change in early 2024, in September the lease for 85 High Street was successfully acquired and the Shop will move in at the end of January. The lease for unit 2 had had its rent reviewed and has recently seen a significant rise, number 85 will house the shop, provide much needed office space in order to support Portland House and will give the Charity the opportunity to seek out New Revenue Sources that sit within our mission. Joining a framework agreement in order to secure paid commissions in the town supporting young people in crisis.

Portland House has been challenged by the loss of HRS funding, which equates to £75K per annum along with circa £50K via the loss of Hyper House, the hope is that whilst helping residents, the charity is also able to provide pastoral support in the shape of community outreach to under 25s locally.

Alongside these movements and initiatives, there has been a review of the policies and governance structure that was preexisting within the charity, many of these are now formalised and reviewed.

Newmarket Open Door

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

Chair's report *(continued)*

The changes have been challenging for some of our volunteers but are entirely necessary in order to sustain the future of the charity and ensure that it continues to deliver on its mission. It is unfortunate that a number of unpaid bills and unexpected cost from 2022 also came to light in Q4 in the region of £38K which required payment with immediate effect and it does see the year finish in an uncomfortable financial position, and it is not lost on the board of trustees that the shop move must be completed by the end of January in order to not overstretch the Charities position, all of which is evident in the end of year accounts.

The Trustees agreed that going forward they are to appoint a compliance and finance committee whose duty will be to approve the accounts for filing, adopt a new reserves policy and develop a robust financial management policy.

Looking back on 2023 the progress made in order to focus on the Charities mission and create a sustainable future has been challenging and substantial in its proportions. The work continues in the same vein into 2024, with Q1 being a pivotal period in order to stay in target.

Newmarket Open Door

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Reference and administrative details

Registered charity name	Newmarket Open Door	
Charity registration number	1070554	
Company registration number	03505843	
Principal office and registered office	Portland House 188 High Street Newmarket Suffolk CB8 9AP	
The trustees	Rev Cheryl Belding Lyn Chaplin John Gilbert Ruth Kent Valerie Russell Catherine Staff David Staff Margo Walsh Karen Gredley Steven Maddox Natasha Monks-Johnston	(Resigned 12 May 2022) (Resigned 12 May 2022) (Resigned 12 May 2022) (Appointed 25 May 2022) (Appointed 23 May 2022)
Company secretary	Charles Dore - resigned 6 February 2023 Matthew Tee - appointed from 6 February 2023	
Independent examiner	Shane Tharby FCA For and on behalf of Streets Bloodstock Lushington House 119 High Street Newmarket, Suffolk CB8 9AE	

Structure, governance and management

Governing document

Newmarket Open Door is a company limited by guarantee with charitable status which is governed by a memorandum and articles of association.

Appointment of trustees

New trustees are appointed by a majority of trustees in office at that time.

Newmarket Open Door

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management *(continued)*

Trustee induction and training

The trustees are currently reviewing the procedures in place for trustee induction and training by reference to guidance published by the Charity Commission.

Organisational structure

The charity has a board of trustees who meet quarterly and are responsible for its strategic direction and policy. A Chief Executive is appointed by the trustees to manage the day to day operations of the charity.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Objectives and activities

The charities objectives and activities continue to be the advancement of the Christian faith and education, including the relief of persons experiencing poverty, homelessness, physical and mental disability, and in furtherance of such objectives the provision of accommodation and support for such persons.

Achievements and performance

These are covered in the chair's report.

Financial review

The existence of two distinct trading operations reduces the risk of the complete loss of income across the whole charity. Advance notice of any decline in accommodation income will occur with reasonable notice. The most difficult area to predict will be the trading surplus at the Superstore but returns are monitored very closely and account summaries are produced on a monthly basis within two weeks of the relevant end date. The trustees also receive some assurance by the protection offered through the business interruption policy in the event that the charity is unable to operate at any of its sites. The reserves policy is currently under review by the trustees.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 31 January 2024 and signed on behalf of the board of trustees by:



John Gilbert
Trustee

Newmarket Open Door

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Newmarket Open Door

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Newmarket Open Door ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shane Tharby

Shane Tharby FCA
Independent Examiner

For and on behalf of
Streets Bloodstock
Lushington House
119 High Street
Newmarket, Suffolk
CB8 9AE

31 January 2024

Newmarket Open Door

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	5	42,901	35,000	77,901
Charitable activities	6	448,362	–	448,362
Investment income	7	380	–	380
Total income		<u>491,643</u>	<u>35,000</u>	<u>526,643</u>
Expenditure				
Expenditure on charitable activities	8	512,209	35,716	547,925
Total expenditure		<u>512,209</u>	<u>35,716</u>	<u>547,925</u>
Net expenditure and net movement in funds		<u>(20,566)</u>	<u>(716)</u>	<u>(21,282)</u>
Reconciliation of funds				
Total funds brought forward		263,759	3,925	267,684
Total funds carried forward		<u>243,193</u>	<u>3,209</u>	<u>246,402</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 20 form part of these financial statements.

Newmarket Open Door

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible fixed assets	13		480,805		483,482
Current assets					
Debtors	14	25,094		20,960	
Cash at bank and in hand		198,788		221,226	
		<u>223,882</u>		<u>242,186</u>	
Creditors: amounts falling due within one year	15	<u>60,954</u>		<u>35,536</u>	
Net current assets			<u>162,928</u>		<u>206,650</u>
Total assets less current liabilities			<u>643,733</u>		<u>690,132</u>
Creditors: amounts falling due after more than one year	16		397,331		422,448
Net assets			<u>246,402</u>		<u>267,684</u>
Funds of the charity					
Restricted funds			3,209		3,925
Unrestricted funds			243,193		263,759
Total charity funds	18		<u>246,402</u>		<u>267,684</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.
The notes on pages 10 to 20 form part of these financial statements.

Newmarket Open Door

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of trustees and authorised for issue on ~~31 January 2024~~ and are signed on behalf of the board by:

John Gilbert
Trustee



The notes on pages 10 to 20 form part of these financial statements.

Newmarket Open Door

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net expenditure	(21,282)	(39,027)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,677	2,677
Other interest receivable and similar income	(380)	(7)
<i>Changes in:</i>		
Trade and other debtors	(4,134)	(3,781)
Trade and other creditors	21,924	8,516
Cash generated from operations	(1,195)	(31,622)
Interest received	380	7
Net cash used in operating activities	<u>(815)</u>	<u>(31,615)</u>
Cash flows from financing activities		
Proceeds/(Repayments) from borrowings	(21,623)	(47,367)
Net cash used in financing activities	<u>(21,623)</u>	<u>(47,367)</u>
Net decrease in cash and cash equivalents	(22,438)	(78,982)
Cash and cash equivalents at beginning of year	<u>221,226</u>	<u>300,208</u>
Cash and cash equivalents at end of year	<u>198,788</u>	<u>221,226</u>

The notes on pages 10 to 20 form part of these financial statements.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Portland House, 188 High Street, Newmarket, Suffolk, CB8 9AP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the charity.

Going concern

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

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity or are received through the terms of a specific appeal.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donated goods is measured at the point of sale, at sales value, as it is impractical to measure reliably at point of receipt. The charity accepts furniture, clothing, bric-a-brac, books, DVD's/CD's/Vinyls, electrical equipment, tools, household linen and curtains, china/glassware etc. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Includes all expenditure incurred by the charity other than that which has been capitalised.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

Tangible assets

The charity has a policy to write off any capital items which cost less than £1,000. The nature of the charity's activities means that such items have an average useful economic life of less than one year.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold property	-	1% straight line
Short leasehold property	-	Over the term of the lease
Plant and machinery	-	50% straight line
Motor vehicles	-	50% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

3. Accounting policies (continued)

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Limited by guarantee

The charity is limited by guarantee. In the event of the charity being wound up, the liability of the members is limited to £10.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Newmarket Charity	3,000	–	3,000
COVID business grant	–	–	–
Forest Heath District Council	3,333	–	3,333
Godolphin	–	–	–
Cambridgeshire Community Foundation	–	5,000	5,000
The 3 Counties Committee	2,543	–	2,543
Shared Prosperity Fund	–	5,000	5,000
Personal Family Trust	–	–	–
Rotary Club	–	–	–
Household Support Grant	–	5,000	5,000
Winter Fuel Fund	–	–	–
Others under £2,000, including Gift Aid	22,437	–	22,437
Links Golf Club Newmarket	–	–	–
Fr Paul Hypher	5,000	–	5,000
Suffolk Community Foundation - Household Support Grant	3,000	20,000	23,000
Other donations	3,588	–	3,588
	<u>42,901</u>	<u>35,000</u>	<u>77,901</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Newmarket Charity	–	–	–
COVID business grant	6,667	–	6,667
Forest Heath District Council	3,333	–	3,333
Godolphin	–	15,000	15,000
Cambridgeshire Community Foundation	–	–	–
The 3 Counties Committee	–	–	–
Shared Prosperity Fund	–	–	–
Personal Family Trust	10,000	–	10,000
Rotary Club	3,000	–	3,000
West Suffolk Resettlement fund	–	–	–
Winter Fuel Fund	–	5,000	5,000
Others under £2,000, including Gift Aid	14,185	–	14,185
Links Golf Club Newmarket	5,776	–	5,776
Fr Paul Hypher	3,000	–	3,000
Suffolk Community Foundation - Household Support Grant	–	6,000	6,000
Other donations	208	–	208
	<u>46,169</u>	<u>26,000</u>	<u>72,169</u>

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Performance-related grants - HRS				
Contract	73,796	73,796	69,915	69,915
Fees for accommodation and support	190,097	190,097	211,145	211,145
Recycling	4,710	4,710	3,087	3,087
Sales of donated goods	179,677	179,677	126,824	126,824
HMRC Job retention scheme	–	–	8,638	8,638
Foodbank income	82	82	1,680	1,680
	<u>448,362</u>	<u>448,362</u>	<u>421,289</u>	<u>421,289</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest	216	216	7	7
Other interest receivable	164	164	–	–
	<u>380</u>	<u>380</u>	<u>7</u>	<u>7</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Depreciation	2,677	–	2,677
Other costs	212,458	35,716	248,174
Staff costs	295,910	–	295,910
Governance	1,164	–	1,164
	<u>512,209</u>	<u>30,716</u>	<u>547,925</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Depreciation	2,678	–	2,678
Other costs	249,644	27,075	276,719
Staff costs	251,095	–	251,095
Governance	2,000	–	2,000
	<u>505,417</u>	<u>27,075</u>	<u>532,492</u>

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>2,677</u>	<u>2,677</u>

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,000</u>	<u>2,000</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	275,075	234,772
Social security costs	12,225	8,505
Employer contributions to pension plans	<u>8,610</u>	<u>7,818</u>
	<u>295,910</u>	<u>251,095</u>

The average head count of employees during the year was 19 (2022: 19).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred in the current or previous year.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

13. Tangible fixed assets

	Freehold property £	Short leasehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost					
At 1 April 2022 and 31 March 2023	<u>512,000</u>	<u>150,938</u>	<u>31,111</u>	<u>48,696</u>	<u>742,745</u>
Depreciation					
At 1 April 2022	28,518	150,938	31,111	48,696	259,263
Charge for the year	2,677	–	–	–	2,677
At 31 March 2023	<u>31,195</u>	<u>150,938</u>	<u>31,111</u>	<u>48,696</u>	<u>261,940</u>
Carrying amount					
At 31 March 2023	<u>480,805</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>480,805</u>
At 31 March 2022	<u>483,482</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>483,482</u>

Freehold property includes freehold land of £244,300 (2022: £244,300) that is not depreciated.

14. Debtors

	2023 £	2022 £
Trade debtors	4,665	4,985
Other debtors	<u>20,429</u>	<u>15,975</u>
	<u>25,094</u>	<u>20,960</u>

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	26,337	22,843
Trade creditors	22,678	2,253
Accruals and deferred income	4,500	6,138
Social security and other taxes	5,742	4,045
Other creditors	<u>1,697</u>	<u>257</u>
	<u>60,954</u>	<u>35,536</u>

The bank loan is secured on the charity's freehold property.

16. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans	<u>397,331</u>	<u>422,448</u>

Bank loans outstanding at the reporting date include instalments due after more than five years of £296,374.

The bank loan is secured on the charity's freehold property.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £8,610 (2022: £7,818).

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	207,376	487,493	(508,059)	186,810
Development fund	40,000	–	–	40,000
Suffolk Housing Society	16,383	–	–	16,383
Charities Trust	–	500	(500)	–
Godolphin	–	650	(650)	–
Newmarket Charity	–	3,000	(3,000)	–
	<u>263,759</u>	<u>491,643</u>	<u>(512,209)</u>	<u>243,193</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	245,328	467,465	(505,417)	207,376
Development fund	40,000	–	–	40,000
Suffolk Housing Society	16,383	–	–	16,383
Charities Trust	–	–	–	–
Godolphin	–	–	–	–
Newmarket Charity	–	–	–	–
West Suffolk Resettlement Fund	–	–	–	–
	<u>301,711</u>	<u>467,465</u>	<u>(505,417)</u>	<u>263,759</u>

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Analysis of charitable funds *(continued)*

Development Fund

This fund was set up to fund the development of beneficiaries of the charity in the pursuit of improving their personal circumstances and access to opportunities not available through statutory services or grants.

Suffolk Housing Society

This is a historic designation of funds going back a number of years and is currently under review by the charity.

Godolphin

This is money received and expensed on supporting the food bank operation and accommodation.

Newmarket Charity

£2,500 was donated for voucher distribution for hardship, the remaining £500 balance was to support the garden restoration project by residents.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
DWP Winter grant scheme fund	–	–	–	–
Godolphin	–	–	–	–
Suffolk Hardship Fund Round 4	–	–	–	–
Household support	3,925	5,000	(5,716)	3,209
Suffolk Coronavirus Community Fund	–	20,000	(20,000)	–
Shared Prosperity	–	5,000	(5,000)	–
Cambridgeshire Community Foundation	–	5,000	(5,000)	–
	<u>3,925</u>	<u>35,000</u>	<u>(35,716)</u>	<u>3,209</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
DWP Winter grant scheme fund	–	5,000	(5,000)	–
Godolphin	–	15,000	(15,000)	–
Suffolk Hardship Fund Round 4	5,000	–	(5,000)	–
Household support	–	6,000	(2,075)	3,925
Suffolk Coronavirus Community Fund	–	–	–	–
Shared Prosperity	–	–	–	–
Cambridgeshire Community Foundation	–	–	–	–
	<u>5,000</u>	<u>26,000</u>	<u>(27,075)</u>	<u>3,925</u>

DWP Winter grant scheme fund - Distributed to the needy population of Newmarket as per criteria attached to grant.

Godolphin - Spent on supporting the food bank operation and accommodation.

Suffolk Hardship Fund Round 4 - Relieve hardship in the community.

Household support - Cost of living crisis relief from poverty.

Suffolk Coronavirus Community Fund – Grants against specific criteria to counteract effects of previous lockdowns.

Shared Prosperity – Funds received in the year to purchase stock for foodbank distribution.

Cambridgeshire Community Foundation – Assist households in Newmarket through the voucher schemes.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	480,805	–	480,805
Current assets	220,673	3,209	223,882
Creditors less than 1 year	(60,954)	–	(60,954)
Creditors greater than 1 year	(397,331)	–	(397,331)
Net assets	243,193	3,209	246,402

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	483,482	–	483,482
Current assets	238,261	3,925	242,186
Creditors less than 1 year	(35,536)	–	(35,536)
Creditors greater than 1 year	(422,448)	–	(422,448)
Net assets	263,759	3,925	267,684

20. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	Non cash adjustment £	At 31 Mar 2023 £
Cash at bank and in hand	221,226	(22,438)	–	198,788
Debt due within one year	(22,843)	21,623	(25,117)	(26,337)
Debt due after one year	(422,448)	–	25,117	(397,331)
	<u>(224,065)</u>	<u>(815)</u>	<u>–</u>	<u>(224,880)</u>

21. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	10,725	10,725
Later than 1 year and not later than 5 years	42,900	42,900
Later than 5 years	62,563	73,288
	<u>116,188</u>	<u>126,913</u>

22. Related parties

There were no related party transactions or balances during the current or previous year.

NEWMARKET OPEN DOOR

England & Wales - Charity number 1070554

Accounts

COMPANY REGISTRATION NUMBER: 03505843
CHARITY REGISTRATION NUMBER: 1070554

Newmarket Open Door
Company Limited by Guarantee
Unaudited Financial Statements
For the year ended
31 March 2022

Newmarket Open Door

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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Independent examiner's report to the trustees	5
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Statement of financial position	7 to 8
Notes to the financial statements	9 to 20

Newmarket Open Door

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Chair's report

Another challenging year. .

Additions to the Board of Trustees included Natasha Monks-Johnston, Karen Gredley and Steve Maddox being officially welcomed as a Trustee. Charles Dore has stepped down as COO and Matthew Tee has been appointed as Charity Director.

After a lengthy process Hyper House will be relinquished to West Suffolk Council January 2023 and it will be operated by West Suffolk Council and no longer be an Open Door property. Open Door where also unsuccessful in the HRS tender process and whilst they can take direct referrals it does leave a significant gap in the income lines for the charity.

The food bank remains in situ at unit 5 but the Charity continue to seek a better placed venue and a more economical option, with progress not currently made.

The last 12 months have been challenging but the staff continue in offering positive outcomes for the service users. As a Charity we look forward to a year of opportunity and a blank canvas in order to create a best in class experience for the service users and build lasting and positive relationships with key stakeholders.

Newmarket Open Door

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Reference and administrative details

Registered charity name Newmarket Open Door

Charity registration number 1070554

Company registration number 03505843

Principal office and registered office Portland House
188 High Street
Newmarket
Suffolk
CB8 9AP

The trustees

Rev Cheryl Belding	(Resigned 12 May 2022)
Lyn Chaplin	(Resigned 12 May 2022)
John Gilbert	
Ruth Kent	(Resigned 12 May 2022)
Maureen Penney	(Resigned 8 December 2021)
Valerie Russell	
Fr Christopher Smith	(Resigned 8 December 2021)
Catherine Staff	
David Staff	
Margo Walsh	
Karen Gredley	(Appointed 10 May 2022)
Steven Maddox	(Appointed 23 May 2022)
Natasha Monks-Johnston	(Appointed 7 March 2022)
Matthew Tee	(Appointed 6 February 2023)

Company secretary Charles Dore - resigned 6 February 2023
Matthew Tee - appointed from 6 February 2023

Independent examiner Shane Tharby FCA
For and on behalf of
Streets Bloodstock
Lushington House
119 High Street
Newmarket
Suffolk
CB8 9AE

Newmarket Open Door

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Structure, governance and management

Governing document

Newmarket Open Door is a company limited by guarantee with charitable status which is governed by a memorandum and articles of association.

Appointment of trustees

New trustees are appointed by a majority of trustees in office at that time.

Trustee induction and training

The trustees are currently reviewing the procedures in place for trustee induction and training by reference to guidance published by the Charity Commission.

Organisational structure

The charity has a board of trustees who meet quarterly and are responsible for its strategic direction and policy. An operations manager is appointed by the trustees to manage the day to day operations of the charity.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Objectives and activities

The charities objectives and activities continue to be the advancement of the Christian faith and education, including the relief of persons experiencing poverty, homelessness, physical and mental disability, and in furtherance of such objectives the provision of accommodation and support for such persons.

Achievements and performance

These are covered in the chair's report.

Financial review

The existence of two distinct trading operations reduces the risk of the complete loss of income across the whole charity. Advance notice of any decline in accommodation income will occur with reasonable notice. The most difficult area to predict will be the trading surplus at the Superstore but returns are monitored very closely and account summaries are produced on a monthly basis within two weeks of the relevant end date. The trustees also receive some assurance by the protection offered through the business interruption policy in the event that the charity is unable to operate at any of its sites. The trustees have therefore approved a reserves level of £79,000 which will be subject to annual review and include an assessment of potential redundancy costs.

Newmarket Open Door

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 6 April 2023 and signed on behalf of the board of trustees by:



Margo Walsh
Trustee

Newmarket Open Door

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Newmarket Open Door

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Newmarket Open Door ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shane Tharby

Shane Tharby FCA
Independent Examiner

For and on behalf of
Streets Bloodstock
Lushington House
119 High Street
Newmarket
Suffolk
CB8 9AE

28 April 2023

Newmarket Open Door

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	46,169	26,000	72,169	167,196
Charitable activities		421,289	–	421,289	414,613
Investment income	6	7	–	7	16
Other income	7	–	–	–	23,474
Total income		<u>467,465</u>	<u>26,000</u>	<u>493,465</u>	<u>605,299</u>
Expenditure					
Expenditure on charitable activities	8	<u>505,417</u>	<u>27,075</u>	<u>532,492</u>	<u>406,408</u>
Total expenditure		<u>505,417</u>	<u>27,075</u>	<u>532,492</u>	<u>406,408</u>
Net (expenditure)/income and net movement in funds					
		<u>(37,952)</u>	<u>(1,075)</u>	<u>(39,027)</u>	<u>198,891</u>
Reconciliation of funds					
Total funds brought forward		<u>301,711</u>	<u>5,000</u>	<u>306,711</u>	<u>107,820</u>
Total funds carried forward		<u>263,759</u>	<u>3,925</u>	<u>267,684</u>	<u>306,711</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 20 form part of these financial statements.

Newmarket Open Door

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

		2022		2021 <i>(restated)</i>	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	13		483,482		486,159
Current assets					
Debtors	14	20,960		17,179	
Cash at bank and in hand		221,226		300,208	
		<u>242,186</u>		<u>317,387</u>	
Creditors: amounts falling due within one year	15	<u>35,536</u>		<u>9,386</u>	
Net current assets			<u>206,650</u>		<u>308,001</u>
Total assets less current liabilities			<u>690,132</u>		<u>794,160</u>
Creditors: amounts falling due after more than one year	16		<u>422,448</u>		<u>487,449</u>
Net assets			<u>267,684</u>		<u>306,711</u>
Funds of the charity					
Restricted funds			3,925		5,000
Unrestricted funds			<u>263,759</u>		<u>301,711</u>
Total charity funds	18		<u>267,684</u>		<u>306,711</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.
The notes on pages 9 to 20 form part of these financial statements.

Newmarket Open Door

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of trustees and authorised for issue on 6 April 2023, and are signed on behalf of the board by:



Margo Walsh
Trustee

The notes on pages 9 to 20 form part of these financial statements.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Portland House, 188 High Street, Newmarket, Suffolk, CB8 9AP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the charity.

Going concern

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

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity or are received through the terms of a specific appeal.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donated goods is measured at the point of sale, at sales value, as it is impractical to measure reliably at point of receipt. The charity accepts furniture, clothing, bric-a-brac, books, DVD's/CD's/Vinyls, electrical equipment, tools, household linen and curtains, china/glassware etc. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Includes all expenditure incurred by the charity other than that which has been capitalised.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

Tangible assets

The charity has a policy to write off any capital items which cost less than £1,000. The nature of the charity's activities means that such items have an average useful economic life of less than one year.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold property	-	1% straight line
Leasehold property	-	Over the term of the lease
Equipment	-	50% straight line
Motor vehicles	-	50% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Limited by guarantee

The charity is limited by guarantee. In the event of the charity being wound up, the liability of the members is limited to £10.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Grants			
COVID business grant	6,667	–	6,667
DWP Winter grant scheme fund	–	–	–
Forest Heath District Council	3,333	–	3,333
Godolphin	–	15,000	15,000
Nininski	–	–	–
Personal Family Trust	10,000	–	10,000
Rotary Club	3,000	–	3,000
Shadwell Fund/Private Fund PF	–	–	–
Suffolk Coronavirus Community Fund	–	–	–
Suffolk Hardship Fund Round 4	–	–	–
West Suffolk Council COVID	–	–	–
Winter Fuel Fund	–	5,000	5,000
Others under £2,000, including Gift Aid	14,185	–	14,185
Links Golf Club Newmarket	5,776	–	5,776
Fr Paul Hypher	3,000	–	3,000
Suffolk Community Foundation - Household Support Grant	–	6,000	6,000
Other donations	208	–	208
	<u>46,169</u>	<u>26,000</u>	<u>72,169</u>

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2021 <i>(restated)</i>
	£	£	£
Grants			
COVID business grant	55,955	–	55,955
DWP Winter grant scheme fund	–	5,000	5,000
Forest Heath District Council	3,333	–	3,333
Godolphin	–	15,000	15,000
Nininski	–	14,000	14,000
Personal Family Trust	20,000	–	20,000
Rotary Club	2,500	–	2,500
Shadwell Fund/Private Fund PF	–	4,094	4,094
Suffolk Coronavirus Community Fund	–	5,000	5,000
Suffolk Hardship Fund Round 4	–	5,000	5,000
West Suffolk Council COVID	3,334	–	3,334
Winter Fuel Fund	–	5,500	5,500
Others under £2,000, including Gift Aid	27,280	1,200	28,480
Links Golf Club Newmarket	–	–	–
Fr Paul Hypher	–	–	–
Suffolk Community Foundation - Household Support Grant	–	–	–
Other donations	–	–	–
	<u>112,402</u>	<u>54,794</u>	<u>167,196</u>

6. Investment income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021 <i>(restated)</i>
	£	£	£	£
Bank interest	<u>7</u>	<u>7</u>	<u>16</u>	<u>16</u>

7. Other income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021 <i>(restated)</i>
	£	£	£	£
Business interruption insurance	–	–	19,277	19,277
HMRC VAT recovery	–	–	4,197	4,197
	<u>–</u>	<u>–</u>	<u>23,474</u>	<u>23,474</u>

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Depreciation	2,678	–	2,678
Other costs	249,644	27,075	276,719
Staff costs	251,095	–	251,095
Governance	2,000	–	2,000
	<u>505,417</u>	<u>27,075</u>	<u>532,492</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021 <i>(restated)</i>
	£	£	£
Depreciation	10,307	–	10,307
Other costs	118,908	49,794	168,702
Staff costs	226,709	–	226,709
Governance	690	–	690
	<u>356,614</u>	<u>49,794</u>	<u>406,408</u>

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022	2021 <i>(restated)</i>
	£	£
Depreciation of tangible fixed assets	<u>2,677</u>	<u>10,307</u>

10. Independent examination fees

	2022	2021 <i>(restated)</i>
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,000</u>	<u>690</u>

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2022

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021 <i>(restated)</i>
	£	£
Wages and salaries	234,772	208,964
Social security costs	8,505	6,384
Employer contributions to pension plans	7,818	11,361
	<u>251,095</u>	<u>226,709</u>

The average head count of employees during the year was 19 (2021: 9).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred in the current or previous year.

13. Tangible fixed assets

	Freehold property £	Short leasehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost					
At 1 April 2021 (as restated) and 31 March 2022	<u>512,000</u>	<u>150,938</u>	<u>31,111</u>	<u>48,696</u>	<u>742,745</u>
Depreciation					
At 1 April 2021	25,841	150,938	31,111	48,696	256,586
Charge for the year	<u>2,677</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>2,677</u>
At 31 March 2022	<u>28,518</u>	<u>150,938</u>	<u>31,111</u>	<u>48,696</u>	<u>259,263</u>
Carrying amount					
At 31 March 2022	<u>483,482</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>483,482</u>
At 31 March 2021	<u>486,159</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>486,159</u>

Freehold property includes freehold land of £244,300 (2022: £244,300) that is not depreciated.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Debtors

	2022	2021 <i>(restated)</i>
	£	£
Trade debtors	4,985	4,163
Other debtors	15,975	13,016
	<u>20,960</u>	<u>17,179</u>

15. Creditors: amounts falling due within one year

	2022	2021 <i>(restated)</i>
	£	£
Bank loans	22,843	5,209
Trade creditors	2,253	–
Accruals and deferred income	6,138	1,335
Social security and other taxes	4,045	2,842
Other creditors	257	–
	<u>35,536</u>	<u>9,386</u>

The bank loan is secured on the charity's freehold property.

16. Creditors: amounts falling due after more than one year

	2022	2021 <i>(restated)</i>
	£	£
Bank loans	<u>422,448</u>	<u>487,449</u>

The bank loan is secured on the charity's freehold property.

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,818 (2021: £11,361).

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 <i>(restated)</i> £	Income £	Expenditure £	At 31 March 2022 £
General funds	245,328	467,465	(505,417)	207,376
Development fund	40,000	–	–	40,000
Suffolk Housing Society	16,383	–	–	16,383
	<u>301,711</u>	<u>467,465</u>	<u>(505,417)</u>	<u>263,759</u>

	At 1 April 2020 £	Income <i>(restated)</i> £	Expenditure <i>(restated)</i> £	At 31 March 2021 <i>(restated)</i> £
General funds	51,437	550,505	(356,614)	245,328
Development fund	40,000	–	–	40,000
Suffolk Housing Society	16,383	–	–	16,383
	<u>107,820</u>	<u>550,505</u>	<u>(356,614)</u>	<u>301,711</u>

Development fund

This fund was set up to fund the development of beneficiaries of the charity in the pursuit of improving their personal circumstances and access to opportunities not available through statutory services or grants.

Suffolk Housing Society

This is a historic designation of funds going back a number of years and is currently under review by the charity.

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2021 <i>(restated)</i> £	Income £	Expenditure £	At 31 March 2022 £
DWP Winter grant scheme fund	–	5,000	(5,000)	–
Godolphin	–	15,000	(15,000)	–
IT Locality Fund	–	–	–	–
Nininski	–	–	–	–
Shadewell Fund/Private Fund PF	–	–	–	–
Suffolk Coronavirus Community Fund	–	–	–	–
Suffolk Hardship Fund Round 4	5,000	–	(5,000)	–
Winter Fuel Fund	–	–	–	–
Household support	–	6,000	(2,075)	3,925
	<u>5,000</u>	<u>26,000</u>	<u>(27,075)</u>	<u>3,925</u>

	At 1 April 2020 £	Income <i>(restated)</i> £	Expenditure <i>(restated)</i> £	At 31 March 2021 <i>(restated)</i> £
DWP Winter grant scheme fund	–	5,000	(5,000)	–
Godolphin	–	15,000	(15,000)	–
IT Locality Fund	–	1,200	(1,200)	–
Nininski	–	14,000	(14,000)	–
Shadewell Fund/Private Fund PF	–	4,094	(4,094)	–
Suffolk Coronavirus Community Fund	–	5,000	(5,000)	–
Suffolk Hardship Fund Round 4	–	5,000	–	5,000
Winter Fuel Fund	–	5,500	(5,500)	–
Household support	–	–	–	–
	–	<u>54,794</u>	<u>(49,794)</u>	<u>5,000</u>

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Analysis of charitable funds *(continued)*

DWP Winter grant scheme fund - Distributed to the needy population of Newmarket as per criteria attached to grant.

Godolphin - Spent on supporting the food bank operation and accommodation.

Nininski - Cost of living grants to local population.

Shadwell Fund/Private Fund PF - Young people support in hardship.

Suffolk Coronavirus Community Fund - Grants against specific criteria to counteract effects of pandemic and lock down and support charity.

Suffolk Hardship Fund Round 4 - Relieve hardship in the community.

Winter Fuel Fund - Specific to counteract fuel poverty.

Household support - Cost of living crisis relief from poverty.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	483,482	–	483,482
Current assets	238,261	3,925	242,186
Creditors less than 1 year	(35,536)	–	(35,536)
Creditors greater than 1 year	(422,448)	–	(422,448)
Net assets	<u>263,759</u>	<u>3,925</u>	<u>267,684</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	486,159	–	486,159
Current assets	312,387	5,000	317,387
Creditors less than 1 year	(9,386)	–	(9,386)
Creditors greater than 1 year	(487,449)	–	(487,449)
Net assets	<u>301,711</u>	<u>5,000</u>	<u>306,711</u>

Newmarket Open Door

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

20. Prior year adjustments

During the preparation of the financial statements for the year ended 31 March 2022 it was noted that the Job Retention Scheme income received from HMRC was included under, Incoming resources from generated funds: Grants, donations, fundraising and other income. However in accordance with the model trustees' annual reports and financial statements issued by the Charities SORP Committee the Job retention scheme funding was deemed to have performance-related conditions and therefore should have been included under Incoming resources from charitable activities. The income of £66,156 has therefore been reclassified in the comparatives as a prior period adjustment but has no overall impact on the total income reported or the net income and net movement in funds reported last year.

It was also noted during the preparation of the financial statements that balances were carried forward on a number of restricted income funds received in the year ended 31 March 2021 that were actually spent in the year ended 31 March 2021 but the expenditure was not classified against the restricted funds. The individual restricted funds impacted are:

DWP Winter grant scheme fund

Previously reported - Expenditure - £nil; Balance as at 31 March 2021 - £5,000 Restated amounts - Expenditure - £5,000; Balance as at 31 March 2021 - £nil

Godolphin

Previously reported - Expenditure - £nil; Balance as at 31 March 2021 - £15,000 Restated amounts - Expenditure - £15,000; Balance as at 31 March 2021 - £nil

IT Locality Fund

Previously reported - Expenditure - £nil; Balance as at 31 March 2021 - £1,200 Restated amounts - Expenditure - £1,200; Balance as at 31 March 2021 - £nil

As a result of the above the total restricted funds as at 31 March 2021 have been amended from £26,200 to £5,000, a reduction of £21,200 and the total unrestricted funds have increased from £280,511 to £301,711. The entire £21,200 impacts the General unrestricted funds.

21. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021 <i>(restated)</i>
	£	£
Not later than 1 year	10,725	10,725
Later than 1 year and not later than 5 years	42,900	42,900
Later than 5 years	73,288	84,013
	<u>126,913</u>	<u>137,638</u>

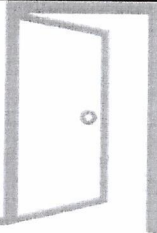
22. Related parties

There were no related party transactions or balances during the current or previous year.

NEWMARKET OPEN DOOR

England & Wales - Charity number 1070554

Accounts



Newmarket Open Door

Regd. Charity 1070554

Newmarket Open Door

Our Vision

A society without homelessness or hunger

NEWMARKET OPEN DOOR

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

CONTENTS AND CHARITY INFORMATION

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Chair's Report		4 and 5
Independent Examiners' Report		6
Statement of Financial Activities		7
Balance Sheet		8
Notes to the Accounts		9 to 14
TRUSTEES	Rev Cheryl Belding (appointed 16.07.19) Fr Simon Blakesley (resigned 12.01.21) Lyn Chaplin John Gilbert (appointed 08.02.21) Ruth Kent Maureen Penney (resigned 08.12.21) Valerie Russell (appointed 12.01.21)	Fr Christopher Smith (appointed 11.12.19) (resigned 08.12.21) Ken Snare (resigned 12.01.21) Catherine Staff David Staff Margo Walsh (appointed 12.01.21)
COMPANY SECRETARY	Charles Dore	(appointed 08.02.21)
CHIEF OPERATING OFFICER	Charles Dore	
REGISTERED OFFICE	Portland House 188 High Street Newmarket CB8 9AP	
COMPANY REGISTRATION NUMBER	3505843	
CHARITY REGISTRATION NUMBER	1070554	
INDEPENDENT EXAMINER	Geoff Mann FCIE Geoff Mann Limited Dee House Highworth Avenue Cambridge CB4 2BQ	
BANKERS	Lloyds TSB Bank plc Mildenhall	

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the accounts for the year ended 31 March 2021.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year.

In preparing those accounts, the trustees are required to:

- (i) Select suitable accounting policies and apply them consistently.
- (ii) Make judgements and estimates that are reasonable and prudent.
- (iii) Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- (iv) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts.
- (v) Observe the methods and principals of the Charities SORP.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In planning their activities for the year, the trustees have kept in mind the Charity Commission's guidance on public benefit at their trustee meetings.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Newmarket Open Door is a company limited by guarantee with charitable status which is governed by a memorandum and articles of association.

Appointment of trustees

New trustees are appointed by a majority of trustees in office at that time.

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

Trustee induction and training

The trustees are currently reviewing the procedures in place for trustee induction and training by reference to guidance published by the Charity Commission.

Organisational structure

The charity has a board of trustees who meet quarterly and are responsible for its strategic direction and policy. An operations manager is appointed by the trustees to manage the day to day operations of the charity.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

OBJECTIVES AND ACTIVITIES

The charities objectives and activities continue to be the advancement of the Christian faith and education, including the relief of persons experiencing poverty, homelessness, physical and mental disability, and in furtherance of such objectives the provision of accommodation and support for such persons.

ACHIEVEMENTS, PERFORMANCE, FINANCIAL REVIEW AND FUTURE DEVELOPMENTS

These are covered in the chair's report

RESERVES POLICY

The existence of two distinct trading operations reduces the risk of the complete loss of income across the whole charity. Advance notice of any decline in accommodation income will occur with reasonable notice. The most difficult area to predict will be the trading surplus at the Superstore but returns are monitored very closely and account summaries are produced on a monthly basis within two weeks of the relevant end date. The trustees also receive some assurance by the protection offered through the business interruption policy in the event that the charity is unable to operate at any of its sites. The trustees have therefore approved a reserves level of £79,000 which will be subject to annual review and include an assessment of potential redundancy costs.

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

REMUNERATION POLICY

Newmarket Open Door is committed to ensuring that staff are paid in a transparent, fair and consistent manner, having regard to both charity market considerations, and the ability of Newmarket Open Door itself to pay. This is so Newmarket Open Door can attract and retain people with the right skills and therefore have the greatest impact in delivering our objectives.

Newmarket Open Door compares with other organisations within the support sector, and more specifically against those organisations which are in direct competition when it comes to the recruitment of high calibre staff.

In accordance with the SORP we:

- disclose all payments to trustees (no trustees are paid) and expenses reimbursed (detailed in note 6 to the accounts)
- disclose the number of staff in receipt of £60,000 and above (no staff are paid more than £60,000)
- disclose pensions and other benefits (note 6 to the accounts)

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006. It was approved by the trustees on 8 December 2021 and signed on their behalf.

A handwritten signature in black ink, appearing to read 'M Walsh', written over a faint circular stamp.

MARGO WALSH
CHAIR

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

CHAIRPERSON'S REPORT

Following on from 2020 which was undoubtedly a year to be left behind, 2021 has not been without challenge but also delivered a year of opportunity.

Father Simon stepped down as Chair of the Charity, Maureen Penny chose to retire from the Charity after many committed and generous years of service and Father Christopher resigned due to his move to Southwold. Additions to the Board of Trustees included Margo Walsh joining as Chair, John Gilbert joining as Treasurer and Valerie Russell being officially welcomed as a Trustee. Kerri Davies has joined Newmarket Open Door permanent staff as Operations Executive taking on responsibility for the shops and supporting the CEO.

The COO has been working at strategic elements of the Charity and in partnership with organisations like Reach and Suffolk Community Foundation. The focus going into 2022 is around the referrals from West Suffolk Council, or the lack of them, and also preparing for the HRS contract tender. Due to a change in strategy once the detailed tender document is received, work will be needed to ensure a successful tender process and then implement the new offering.

Jockey Club Estates came on board at the start of the year and have been instrumental in working with the Accommodation Manager in order to form a maintenance programme and deliver compliance throughout the Newmarket Open Door Assets. Works include the replacement of the Gas Boiler at Portland House, Fire Risk Assessments, Door Audits, installation of a fire alarm system. Quotes are in place to deliver fire door replacement that are essential compliance works.

The Management team have organised training for the staff including Manual Handling, Fire Door Training, First Aid Training, Fire Marshall Training and online courses such as Safeguarding, Mental Health First Aid Level 2, Adult Self Neglect, Autism Awareness, Certificate in HR and Payroll Management, Level 2 Certificate in Principles of Team Leading, Level 2 Certificate in Understanding Tenant Support in Social Housing, Level 2 Certificate in Mental Health First Aid and Mental Health Advocacy in the Workplace and understanding Autism, Asperger's and ADHD.

Kerri has brought a fresh wave of enthusiasm and professionalism to the retail arm of the business. Implementing structure and process but also investing in the staff and volunteers, I am delighted to see an end to some of the dubious activities but also the energy that she has brought to tidying up the store, ensuring a performance review is in place and the income of the store have seen a boost. The relocation of the Foodbank remains ongoing.

The Support Manager's reports are an absolute testament as to why we are all here. The support and compassion of her team shines out of every Trustees' report even when describing a challenging situation and it makes me proud to be involved. Recruitment remains challenging and will need to be a topic of discussion for the salary review.

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEWMARKET OPEN DOOR

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet and the Notes to the Accounts.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S REPORT

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Geoff Mann FCIE
Geoff Mann Limited
Dee House
Highworth Avenue
Cambridge
CB4 2BQ

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	2021 Restricted Funds £	Total Funds £	Unrestricted Funds £	2020 Restricted Funds £	Total Funds £
INCOME							
Incoming resources from generated funds:							
Grants, donations, fundraising and other income	3	202,032	54,794	256,826	23,068	0	23,068
Investment income	2	16	0	16	41	0	41
Incoming resources from charitable activities:							
Fees for accommodation and support		296,248	0	296,248	222,607	0	222,607
Recycling		1,444	0	1,444	1,382	0	1,382
Sales of donated goods		50,765	0	50,765	185,683	0	185,683
TOTAL INCOME	1	550,505	54,794	605,299	432,781	0	432,781
EXPENDITURE							
Charitable activities		377,814	28,594	406,408	460,401	8,960	469,361
TOTAL EXPENDITURE	5	377,814	28,594	406,408	460,401	8,960	469,361
	4	172,691	26,200	198,891	-27,620	-8,960	-36,580
TRANSFERS	10	0	0	0	0	0	0
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		172,691	26,200	198,891	-27,620	-8,960	-36,580
RECONCILIATION OF FUNDS							
TOTAL FUNDS BROUGHT FORWARD		107,820	0	107,820	135,440	8,960	144,400
TOTAL FUNDS CARRIED FORWARD		280,511	26,200	306,711	107,820	0	107,820

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses for 2021 or 2020 other than those included in the Statement of Financial Activities.


ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

BALANCE SHEET

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		486,159		496,466
TOTAL FIXED ASSETS			<u>486,159</u>		<u>496,466</u>
CURRENT ASSETS					
Debtors	8	17,179		18,448	
Cash at bank and in hand		300,208		94,903	
TOTAL CURRENT ASSETS		<u>317,387</u>		<u>113,351</u>	
CREDITORS: amounts falling due within one year	9	9,386		10,472	
NET CURRENT ASSETS			<u>308,001</u>		<u>102,879</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>794,160</u>		<u>599,345</u>
CREDITORS: amounts falling due after one year	9		487,449		491,525
NET ASSETS			<u>306,711</u>		<u>107,820</u>
THE FUNDS OF THE CHARITY					
Unrestricted Funds	10		280,511		107,820
Restricted Funds	11		26,200		0
TOTAL CHARITY FUNDS			<u>306,711</u>		<u>107,820</u>

For the year ended 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476. The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the charity as at the year end and of its surplus for the year in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the charity.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to charities subject to the small companies regime and were approved by the trustees on 8 December 2021 and signed on their behalf.



MARGO WALSH
CHAIR

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF ACCOUNTS

The accounts 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 2019) - (Charities SORP (FRS 102)), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Newmarket Open Door meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in relevant accounting policy note(s).

(b) INCOMING RESOURCES

Incoming resources are recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

(c) RESOURCES EXPENDED

Includes all expenditure incurred by the charity other than that which has been capitalised.

(d) OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

(e) FIXED ASSETS

The charity has a policy to write off any capital items which cost less than £1,000. The nature of the charity's activities means that such items have an average useful economic life of less than one year.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Buildings	1% straight line basis
Motor vehicles	50% straight line basis

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE ACCOUNTS

(f) DEBTORS

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

(g) CREDITORS AND PROVISIONS

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

(h) FUND ACCOUNTING

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

(i) GOING CONCERN

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2	INVESTMENT INCOME	2021 £	2020 £
	Interest received from bank accounts	16	41
		-----	-----

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE ACCOUNTS

3 GRANTS, DONATIONS, FUNDRAISING AND OTHER INCOME

	2021			2020		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Business Interruption Insurance	19,277	0	19,277	0	0	0
COVID business grant	55,955	0	55,955	0	0	0
DWP Winter grant scheme func	0	5,000	5,000	0	0	0
Forest Heath District Council	3,333	0	3,333	3,333	0	3,333
Godolphin	0	15,000	15,000	0	0	0
HMRC Job retention scheme	66,156	0	66,156	0	0	0
VAT recovery	4,197	0	4,197	8,534	0	8,534
Nininski	0	14,000	14,000	0	0	0
Personal Family Trust	20,000	0	20,000	0	0	0
Rotary Club	2,500	0	2,500	0	0	0
Shadwell Fund/Private Fund PF	0	4,094	4,094	0	0	0
Suffolk Coronavirus Community Func	0	5,000	5,000	0	0	0
Suffolk Hardship Fund Round 4	0	5,000	5,000	0	0	0
West Suffolk Council COVID	3,334	0	3,334	0	0	0
Winter Fuel Fund	0	5,500	5,500	0	0	0
Others under £2,000	27,280	1,200	28,480	11,201	0	11,201
	<u>202,032</u>	<u>54,794</u>	<u>256,826</u>	<u>23,068</u>	<u>0</u>	<u>23,068</u>

4 NET MOVEMENT IN FUNDS FOR THE YEAR

The surplus caused by resources expended exceeding incoming resources is after charging:

	2021 £	2020 £
Independent examiner's fees	690	675
Depreciation of owned assets	10,307	10,307
	<u>10,997</u>	<u>10,982</u>

5 TOTAL RESOURCES EXPENDED

	2021			2020		
	Charitable activities £	Governance costs £	Total expenditure £	Charitable activities £	Governance costs £	Total expenditure £
Depreciation	10,307	0	10,307	10,307	0	10,307
Governance and strategy	0	690	690	0	675	675
Other costs	168,702	0	168,702	218,745	0	218,745
Staff costs (note 6)	226,709	0	226,709	239,634	0	239,634
	<u>405,718</u>	<u>690</u>	<u>406,408</u>	<u>468,686</u>	<u>675</u>	<u>469,361</u>

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE ACCOUNTS

6 STAFF COSTS

No remuneration was paid to any of the trustees in the year, nor were any expenses reimbursed to them. The staff costs were:

	2021 £	2020 £
Wages and salaries	208,964	222,246
Social security costs	6,384	9,305
Other pension costs	11,361	8,083
	<u>226,709</u>	<u>239,634</u>

The average weekly number of staff employed by the charity during the year was 9 (2020 - 10). No member of staff received emoluments of more than £60,000

7 FIXED ASSETS

	Freehold premises	Leasehold premises	Equipment	Motor vehicle	Total	
	£	£	£	£	£	
COST	Balance at 01.04.20	512,000	150,938	31,111	48,696	742,745
	Additions	0	0	0	0	0
	Balance at 31.03.21	<u>512,000</u>	<u>150,938</u>	<u>31,111</u>	<u>48,696</u>	<u>742,745</u>
DEPN	Balance at 01.04.20	23,164	150,938	31,111	41,066	246,279
	Depreciation	2,677	0	0	7,630	10,307
	Balance at 31.03.21	<u>25,841</u>	<u>150,938</u>	<u>31,111</u>	<u>48,696</u>	<u>256,586</u>
NBV	Balance at 31.03.21	<u>486,159</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>486,159</u>
	Balance at 01.04.20	<u>488,836</u>	<u>0</u>	<u>0</u>	<u>7,630</u>	<u>496,466</u>

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE ACCOUNTS

8	DEBTORS: Due within one year	2021	2020
		£	£
	Trade debtors	4,163	4,163
	Other debtors	13,016	14,285
		<u>17,179</u>	<u>18,448</u>

9	CREDITORS	2021		2020	
		Due within	Due after	Due within	Due after
		one year	one year	one year	one year
		£	£	£	£
	Accruals	1,335	0	1,320	0
	Mortgages	5,209	487,449	6,310	491,525
	Social security and other taxes	2,842	0	2,842	0
		<u>9,386</u>	<u>487,449</u>	<u>10,472</u>	<u>491,525</u>

The mortgage is secured on the charity's freehold premises

10	UNRESTRICTED FUNDS	Brought forward	Incoming Resources	Resources Expended	Transfers	Carried forward
		£	£	£	£	£
	Development Fund	40,000	0	0	0	40,000
	Suffolk Housing Society	16,383	0	0	0	16,383
		<u>56,383</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>56,383</u>
	Designated Funds	56,383	0	0	0	56,383
	General Funds	51,437	550,505	377,814	0	224,128
		<u>107,820</u>	<u>550,505</u>	<u>377,814</u>	<u>0</u>	<u>280,511</u>

The balances on these designated funds are represented by net current assets on the balance sheet.

The designated funds have been designated by the trustees for works at Portland House.

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE ACCOUNTS

11	RESTRICTED FUNDS	Brought forward £	Incoming Resources £	Resources Expended £	Carried forward £
	DWP Winter grant scheme fund	0	5,000	0	5,000
	Godolphin	0	15,000	0	15,000
	IT Locality Fund	0	1,200	0	1,200
	Nininski	0	14,000	14,000	0
	Shadwell Fund/Private Fund PF	0	4,094	4,094	0
	Suffolk Coronavirus Community Fund	0	5,000	5,000	0
	Suffolk Hardship Fund Round 4	0	5,000	0	5,000
	Winter Fuel Fund	0	5,500	5,500	0
		----- 0	----- 54,794	----- 28,594	----- 26,200

DWP Winter grant scheme fund	Foodbank vouchers scheme
Godolphin	Foodbank overheads
IT Locality Fund	Upgrade Foodbank IT
Nininski	Foodbank overheads
Shadwell Fund/Private Fund PF	Community Pop Up Shop
Suffolk Coronavirus Community Fund	Foodbank costs
Suffolk Hardship Fund Round 4	Relieve hardship in the community
Winter Fuel Fund	Surviving winter fuel payments to the community

The balances on these restricted funds are represented by net current assets on the balance sheet.

12	ANALYSIS OF FUNDS	Unrestricted Funds			Restricted Funds	Total Funds
		Fixed assets £	Current assets £	Total assets £	£	£
	Fixed assets	486,159	0	486,159	0	486,159
	Net current assets	-5,209	287,010	281,801	26,200	308,001
	Long term liabilities	-487,449	0	-487,449	0	-487,449
		----- -6,499	----- 287,010	----- 280,511	----- 26,200	----- 306,711

13 LIABILITY OF THE MEMBERS

The charity is limited by guarantee. In the event of the charity being wound up, the liability of the the members is limited to £10.