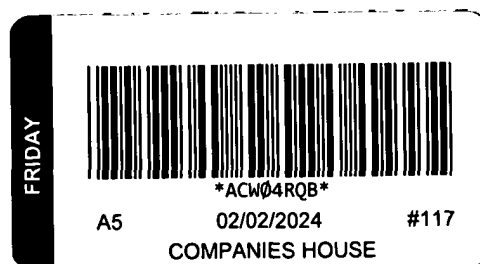


COMPANY REGISTRATION NUMBER: 03505843
CHARITY REGISTRATION NUMBER: 1070554

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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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 Suffolk's 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	(Resigned 12 May 2022)
	Lyn Chaplin	(Resigned 12 May 2022)
	John Gilbert	
	Ruth Kent	(Resigned 12 May 2022)
	Valerie Russell	
	Catherine Staff	
	David Staff	
	Margo Walsh	
	Karen Gredley	(Appointed 25 May 2022)
	Steven Maddox	(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

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	42,901	35,000	77,901	72,169
Charitable activities	6	448,362	—	448,362	421,289
Investment income	7	380	—	380	7
Total income		<u>491,643</u>	<u>35,000</u>	<u>526,643</u>	<u>493,465</u>
Expenditure					
Expenditure on charitable activities	8	512,209	35,716	547,925	532,492
Total expenditure		<u>512,209</u>	<u>35,716</u>	<u>547,925</u>	<u>532,492</u>
Net expenditure and net movement in funds		<u>(20,566)</u>	<u>(716)</u>	<u>(21,282)</u>	<u>(39,027)</u>
Reconciliation of funds					
Total funds brought forward		263,759	3,925	267,684	306,711
Total funds carried forward		<u>243,193</u>	<u>3,209</u>	<u>246,402</u>	<u>267,684</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		162,928	206,650
Total assets less current liabilities		643,733	690,132
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	<u>21,924</u>	<u>8,516</u>
Cash generated from operations	(1,195)	(31,622)
Interest received	<u>380</u>	<u>7</u>
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)
	(224,065)	(815)	–	(224,880)

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
	116,188	126,913

22. Related parties

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