

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	<table><tr><td>John Gilbert</td><td>(Resigned 9 May 2024)</td></tr><tr><td>Valerie Russell</td><td>(Resigned 27 May 2024)</td></tr><tr><td>Catherine Staff</td><td>(Resigned 8 May 2025)</td></tr><tr><td>David Staff</td><td>(Resigned 8 May 2025)</td></tr><tr><td>Karen Gredley</td><td>(Resigned 27 May 2024)</td></tr><tr><td>Steven Maddox</td><td></td></tr><tr><td>Natasha Monks-Johnston</td><td>(Resigned 27 May 2024)</td></tr><tr><td>Sandra Ann Greatrex</td><td>(Served from 29 April 2024 to 18 November 2025)</td></tr><tr><td>Rev Robert Otule</td><td>(Appointed 28 April 2024)</td></tr><tr><td>Adrian Savin</td><td>(Served from 24 April 2024 to 20 May 2025)</td></tr><tr><td>David James Walker (Chair)</td><td>(Appointed 4 June 2025)</td></tr><tr><td>Martin Wells (Deputy Chair)</td><td>(Appointed 30 July 2025)</td></tr><tr><td>Sarah Louise Akinsanya</td><td>(Appointed 30 July 2025)</td></tr><tr><td>Oluwatosin Mary Omisore (Treasurer)</td><td>(Served from 7 November 2025 to 16 December 2025)</td></tr></table>	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)	Sandra Ann Greatrex	(Served from 29 April 2024 to 18 November 2025)	Rev Robert Otule	(Appointed 28 April 2024)	Adrian Savin	(Served from 24 April 2024 to 20 May 2025)	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)
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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 £	Total funds £
Income and endowments					
Donations and legacies	5	25,869	13,000	38,869	71,606
Charitable activities	6	494,276	—	494,276	472,143
Investment income	7	544	—	544	1,526
Total income		<u>520,689</u>	<u>13,000</u>	<u>533,689</u>	<u>545,275</u>
Expenditure					
Expenditure on charitable activities	8	574,588	13,000	587,588	593,541
Total expenditure		<u>574,588</u>	<u>13,000</u>	<u>587,588</u>	<u>593,541</u>
Net expenditure and net movement in funds		<u>(53,899)</u>	<u>—</u>	<u>(53,899)</u>	<u>(48,266)</u>
Reconciliation of funds					
Total funds brought forward		198,136	—	198,136	246,402
Total funds carried forward		<u>144,237</u>	<u>—</u>	<u>144,237</u>	<u>198,136</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		41,365	102,794
		<u>72,017</u>	<u>136,602</u>
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		486,178	569,168
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		144,237	198,136
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	<u>102,794</u>	<u>198,788</u>
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	144,237	144,237

	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	198,136	198,136

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)
	(294,614)	(33,855)	–	(328,469)

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.