

# SPECTRUM NORTHANTS LIMITED

England & Wales · Charity number 1073860

## Details

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Other names	CHAMBER WORKSHOPS LIMITED, INDUSTRIAL REHABILITATION WORKSHOPS (IRW), IRW- INDUSTRIAL REHABILITATION WORKSHOPS
Status	Registered
Legal form	Charitable company
Company number	<a href="#">03699609</a>
Registered	1999-02-05
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Berrywood Road Duston Northampton NN5 6XA
Phone	01604754120
Email	<a href="mailto:ld@spectrumnorthants.co.uk">ld@spectrumnorthants.co.uk</a>
Website	<a href="http://www.spectrumnorthants.co.uk">www.spectrumnorthants.co.uk</a>

## Activities

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**Objects:** TO PROVIDE EDUCATION, TRAINING AND SOCIAL ACTIVITIES AND FOR THE OTHER NEEDS OF PERSONS WHO SUFFER FROM MENTAL ILLNESS OR LEARNING DIFFICULTIES TO ASSIST THEM TO LEAD FULL AND USEFUL LIVES AND GROW AS PRODUCTIVE MEMBERS OF THE COMMUNITY.

**Activities:** The charity provides day centre facilities for up to 100 service users. These facilities are set up to provide life education experience and preparation, where appropriate, for employment or volunteering. They are managed to provide practical skills, emotional support and to assist with personal development to enable users to achieve their potential.

## Classification

- **How:** Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Economic/community Development/employment
- **Who:** People With Disabilities

## Geography

- Northamptonshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£976,458	£985,224	£1,188,602	26
2023-12-31	£849,152	£844,456	£1,167,063	22
2022-12-31	£719,599	£689,289	£1,121,746	19
2021-12-31	£708,254	£594,704	£1,119,111	19
2020-12-31	£653,262	£631,883	£971,257	22

## Trustees

Name	Role	Appointed
<b>MARY ELIZABETH SLAYMAKER</b>	Chair	2018-06-28
BARRY HANCOCK		
CLAIRE NICOLA WILLIS		
GARY THOMAS BROUGH		2013-04-17
GEOFFREY PHILIP WILLIAM WILLIS		
NICHOLAS HARRY MABEY		
RICHARD GEORGE ALLINSON		
SIMON MERRIMAN		2015-09-17

**SPECTRUM NORTHANTS LIMITED**

England & Wales - Charity number 1073860

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# Accounts

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**REGISTERED COMPANY NUMBER: 03699609 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1073860**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
SPECTRUM NORTHANTS LIMITED**

**SPECTRUM NORTHANTS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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## **SPECTRUM NORTHANTS LIMITED**

### **CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

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The year has seen a continued growth and development of our work at Spectrum Northants through focussing on the key priorities in the Three-Year Strategic Plan, which was adopted in July 2023.

Having received planning permission for the new Café at Berrywood Road, the latter part of the year has seen the admin office relocated through conversion of part of the rear warehouse, and an extension at the front of the building to create the footprint of the café. At the year-end the building work was on schedule for an opening to the public in early 2025.

The improvements to premises have also included the installation of solar panels at both the Berrywood Road and William Street Centre's, with the electricity generated leading to the reduction of utility costs in subsequent years. In further endorsing our green credentials, we have employed a Horticultural Lead and increased our gardening and allotment activities. The products we grow will be used in our cookery lessons, service user meals and café.

The year has seen an increase in the number of adults with adults with learning difficulties, autism and mental health who we support, and have continued to offer a wide range of activities and choice. This has included developing ASDAN courses and engaging with many community activities. During the year we have realigned our staff team to provide more in-depth support for service users with autism and mental health.

The year has seen an increase in our profile within the local community, with active participation in Mental Health Northants Collaboration and Voluntary Sector Assembly, alongside increasing the level of engagements and followers on our Facebook page.

The above has been achieved thanks to Mark Mitchell in his role as CEO leading, guiding, and enabling the whole staff to continue to excel in their commitment to their roles. They are a credit and integral to making Spectrum a special place.

As an employer we have remained committed to enacting the Real Living Wage and taken other measures to show appreciation of our staff. We have also recognised the important role of our volunteers and remain thankful for the ongoing and active commitment of the Board members.

Mary Slaymaker - Chairman 29 May 2025

## **SPECTRUM NORTHANTS LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Purposes and aims**

We are dedicated to supporting adults (aged 17+) with a wide range of learning disabilities, autism and mental health. We provide a warm welcome to all who attend our provision. We pride ourselves on creating a calm relaxing atmosphere and seeing how our service users develop new friendships. Spectrum becomes a special place in their life experiences.

We have two centres and a charity shop in Northampton, which provides a range of opportunities to learn and develop life skills. During the year we have commenced the building of a Café, which will have the same purpose of developing life skills. Individual choice and options are central to our timetable, with person-centred planning in place to help everyone meet their goals.

##### **Ensuring our work delivers our aims**

Staffing is structured to meet our aims. We recruit staff who are qualified at the appropriate level and are committed to the ethos of making our venues a positive experience for those attending. We invest in the continued professional development of our staff and ensure this learning is transferred into improving our offer to service users. We benefit from offering sociable working hours, our commitment to enact the Real Living Wage and have resultant strong levels of staff retention.

We have written policies and procedures which are consistent with the standards set out in the Health and Social Care Act and each service user has care plans, set goals and where appropriate individual risk assessments. All activities we offer are risk assessed to ensure the safety of our service users is paramount at all times.

A Senior Management Team oversees the day to day delivery and the Management Board of Trustees meets regularly to receive reports on activities, service user numbers, staffing, finance, premises, health and safety and other aspects of our overall performance. The Board regularly reviews what has been achieved in relation to our Strategic Plan and revises our plans to ensure we focus on the key issues.

##### **Significant activities**

The charity exists to provide day care services and ancillary activities for adults with learning disabilities, autism and mental health. The two locations we operate from are in Northampton, with service users living in the town or in the neighbouring local area.

The weekly timetable offers opportunities in a diverse range of subjects, such as Art & Craft, Cookery, Dance, Gardening, Independent Living Skills, Literacy, Music, Numeracy, Retail and Sport. In 2024 we launched ASDAN courses in a range of subjects, including Accessing Public Transport, Money Skills, and Photography. The portfolio of qualification options will expand further in 2025.

Visits out into the local community are used to broaden experience and raise aspirations.

The charity shop operates from the site in Duston with the dual purpose of raising funds to support our charitable activities and to provide retail training opportunities for the individuals who attend our provision. We have commenced work on a permanent café, which will come on stream in 2025 with the same aims of training and income raising.

## SPECTRUM NORTHANTS LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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#### OBJECTIVES AND ACTIVITIES

##### How our activities deliver public benefit

The trustees have had regard to the Charity Commission guidance on public benefit.

Our activities are approved by West Northamptonshire Council who support us financially. We provide part of their programme of support for vulnerable adults. Our service is well used and offers respite for carers and positive benefits for users. Referrals are received from a wide range of agencies including Social Services and the Community Mental Health teams.

The environment we provide is both safe and reliable leading our service users to be more self-confident and self-sufficient. A noticeable improvement in the behaviour and well-being of service users is apparent and is evidenced through our annual surveys and compliments received.

##### Who used and benefited from our services

The number of clients who attended in 2024 increased by 10% and stood at 84 as of 31st December. Most service users have learning disabilities, with significant numbers having autism or mental health.

##### Volunteers

Volunteers have continued to play a valuable role in supporting the activities of the charity, in the charity shop, the two Centre's and the garden, and as Trustees. We have in total 39 volunteers who regularly attend and contribute with their energy, enthusiasm and expertise.

#### ACHIEVEMENT AND PERFORMANCE

##### Fundraising activities

The Charity relies predominantly on fees charged for care services that it offers to users of its day centres and sales from the charity shop. In addition, the charity operates small scale fundraising activities, which also have an important role in marketing the organisation.

#### FINANCIAL REVIEW

##### Principal funding sources

Aside from the income generated by the charity trading, the principal funding sources for the charity are currently West Northamptonshire Council and from private referrals.

During the year we have increased the number of individuals who attend our provision, with a resulting increase in income. The charity shop has continued to handle increased volumes of donations, and through active social media marketing increased the level of customers and resultant sales.

The trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations.

##### Investment policy and objectives

The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of investing surplus funds in short and medium term investments. Such investments are made with a view to optimising income at a proportionate level of risk, as determined by the Trustees. External independent financial advice is obtained when considered appropriate by the Trustees.

Following a tender process in 2023, CCLA has been placed to manage the investments held by the charity. These funds are placed in a long-term ethical investment. The Trustees have set objectives for the return on investment over a period of time, which are reviewed on a periodic basis. Performance in 2024 met these objectives, though recognise that the overall value is linked to movements in the financial market.

##### Reserves policy

It is the policy of the charity to maintain unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") at a level which equates to between 3 to 6 months of the resources expended. In the event of a significant drop in funding, this policy will enable the charity to continue its activities until such time alternative funding can be secured. The charity's free reserves were maintained at this level throughout the year and at 31 December 2024 stood at £226,545 (2023: £374,827).

## **SPECTRUM NORTHANTS LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **FINANCIAL REVIEW**

##### **Incoming resources and expenditure**

The Board of Trustees report net incoming resources for the year of £21,539 (2023: £45,317). The Board remains most grateful for the financial support received to date from West Northamptonshire Council Adult Care Services Department.

#### **FUTURE PLANS**

The Board of Trustees approved a new Strategic Plan in 2023, which will as a living document shape the future plans and direction of the charity. In summary, the Plan plots the growth of the charity through increasing the number of individuals supported, improving the quality and range of subjects delivered, investing in improved premises and increasing our profile and connectivity with the local community.

There has been a clear focus on enacting the Strategic Plan. In 2024, we installed solar panels at both venues, and engaged a Horticultural Lead to add emphasis to developing our green credentials. We have commenced work on a permanent café, which is a significant investment of resources to develop a long-term project and offer for current and future service users, we have built our prominence in the local community through active social media marketing and have strengthened our working relationships with local Specialist Schools and Colleges.

We continue to explore options to further expand our reach and the number of individuals we support.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company was incorporated on 22 January 1999. The directors of the charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as Trustees.

##### **Retirement of trustees**

At every Annual General Meeting, one third of the Trustees shall retire from office.

##### **Recruitment and appointment of new trustees**

New trustees are recruited via recommendation from existing trustees. They are invited to visit the organisation and attend Board meetings as guests to give them an overview of the charity and the responsibilities associated with being a trustee. A copy of the organisation constitution is also made available. After a suitable period and provided the Board and the individual agrees, they will be appointed to the Board. Trustees are able to attend training courses should they feel the need.

##### **Organisational structure**

The Board of Trustees administer the governance of the Charity. The Board meets approximately six times a year and reviews all aspects of the operation. In January 2023 a Finance Committee was formed to review in greater depth the financial performance and placement of investments. Likewise, this meets approximately six times a year and reports to the Board. Day-to-day management is carried out by the Chief Executive, with support from the Senior Management Team, which comprises the Head of Business Services, Head of Care Services and the Senior Learning Centre Manager.

##### **Key management remuneration**

The Spectrum Northants Board Members set the salary levels for senior staff members. Annually there is a review of all salary levels, which includes ensuring that we remain within the hourly salary rate compliance for the Real Living Wage Foundation.

##### **Related parties**

In so far as it is complimentary to the charity's objects, the charity is assisted by the West Northamptonshire Council (WNC).

## **SPECTRUM NORTHANTS LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances and are satisfied that systems are in place to mitigate the significant risks.

The Trustees remain aware that there are risks and uncertainties relating to the provision of our activities. We hold, and regularly review and update, the policies and procedures which underpin our operation, and have an overarching Business Continuity policy and specific activity risk assessments which manage and seek to minimise the risks. Staff are required on a regular basis to acquaint themselves of these documents and be aware of the role they need to play.

Within the Strategic Plan, which is being updated in 2025, we are aware of the external opportunities and threats within which we operate. Trustees and senior staff are aware of these, and maximising opportunity and minimising uncertainty is a key part in their fulfilling their duties in the charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

03699609 (England and Wales)

##### **Registered Charity number**

1073860

##### **Registered office**

Berrywood Road  
Duston  
Northampton  
Northamptonshire  
NN5 6XA

##### **Trustees**

R G Allinson - Chair of Finance Committee  
G T Brough  
B D Hancock  
N H Mabey - Vice Chair  
S P Merriman  
M E Slaymaker - Chair  
R G Williams (resigned 23/1/2025)  
G P W Willis  
C N Willis

##### **Company Secretary**

G P W Willis

##### **Auditors**

Shaw Gibbs (Audit) Limited, Statutory Auditor  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

**SPECTRUM NORTHANTS LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Chief Executive Officer**

M Mitchell

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Spectrum Northants Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

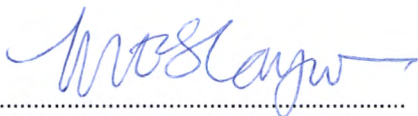
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Shaw Gibbs (Audit) Limited, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 24<sup>th</sup> July 2025 and signed on its behalf by:



.....  
M E Slaymaker - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SPECTRUM NORTHANTS LIMITED

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### Opinion

We have audited the financial statements of Spectrum Northants Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SPECTRUM NORTHANTS LIMITED

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SPECTRUM NORTHANTS LIMITED

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### **Our responsibilities for the audit of the financial statements**

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, The Charities Act 2011, United Kingdom Generally Accepted Accounting Practice and relevant Taxation legislation.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the understatement of revenue. Our audit procedures to respond to these risk included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing meeting minutes, regulatory correspondence and professional fees, detailed substantive testing on the completeness of income, and reviewing accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Clifford (Senior Statutory Auditor)  
for and on behalf of Shaw Gibbs (Audit) Limited, Statutory Auditor  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

Date: 29 July 2025

**SPECTRUM NORTHANTS LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	5,003	-	5,003	11,027
<b>Charitable activities</b>	5				
Charitable activities		704,677	-	704,677	636,339
Other trading activities	3	256,913	-	256,913	195,592
Investment income	4	<u>9,865</u>	<u>-</u>	<u>9,865</u>	<u>6,194</u>
<b>Total</b>		<u>976,458</u>	<u>-</u>	<u>976,458</u>	<u>849,152</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	3,089	-	3,089	4,731
<b>Charitable activities</b>	7				
Charitable activities		<u>982,135</u>	<u>-</u>	<u>982,135</u>	<u>839,725</u>
<b>Total</b>		<u>985,224</u>	<u>-</u>	<u>985,224</u>	<u>844,456</u>
Net gains on investments		<u>30,305</u>	<u>-</u>	<u>30,305</u>	<u>40,621</u>
<b>NET INCOME</b>		21,539	-	21,539	45,317
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,167,063</u>	<u>-</u>	<u>1,167,063</u>	<u>1,121,746</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,188,602</u></u>	<u><u>-</u></u>	<u><u>1,188,602</u></u>	<u><u>1,167,063</u></u>

The notes form part of these financial statements

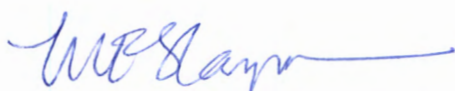
**SPECTRUM NORTHANTS LIMITED**

**BALANCE SHEET  
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	399,106	-	399,106	259,590
Investments	14	<u>562,951</u>	<u>-</u>	<u>562,951</u>	<u>532,646</u>
		962,057	-	962,057	792,236
<b>CURRENT ASSETS</b>					
Debtors	15	23,067	-	23,067	52,686
Cash at bank and in hand		<u>250,016</u>	<u>-</u>	<u>250,016</u>	<u>342,285</u>
		273,083	-	273,083	394,971
<b>CREDITORS</b>					
Amounts falling due within one year	16	(46,538)	-	(46,538)	(20,144)
<b>NET CURRENT ASSETS</b>					
		<u>226,545</u>	<u>-</u>	<u>226,545</u>	<u>374,827</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,188,602</u>	<u>-</u>	<u>1,188,602</u>	<u>1,167,063</u>
<b>NET ASSETS</b>					
		<u>1,188,602</u>	<u>-</u>	<u>1,188,602</u>	<u>1,167,063</u>
<b>FUNDS</b>					
Unrestricted funds	17			<u>1,188,602</u>	<u>1,167,063</u>
<b>TOTAL FUNDS</b>					
				<u>1,188,602</u>	<u>1,167,063</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24<sup>th</sup> July 2025 and were signed on its behalf by:



M E Slaymaker - Trustee



R G Allinson - Trustee

The notes form part of these financial statements

**SPECTRUM NORTHANTS LIMITED****CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>64,538</u>	<u>11,861</u>
Net cash provided by operating activities		<u>64,538</u>	<u>11,861</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(166,672)	(12,320)
Purchase of fixed asset investments		-	(177,131)
Interest received		<u>9,865</u>	<u>6,194</u>
Net cash used in investing activities		<u>(156,807)</u>	<u>(183,257)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(92,269)	(171,396)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>342,285</u>	<u>513,681</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>250,016</u>	<u>342,285</u>

The notes form part of these financial statements

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024 £	2023 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	21,539	45,317
<b>Adjustments for:</b>		
Depreciation charges	27,010	29,240
Gain on investments	(30,305)	(40,621)
Loss on disposal of fixed assets	146	181
Interest received	(9,865)	(6,194)
Decrease/(increase) in debtors	29,619	(7,334)
Increase/(decrease) in creditors	<u>26,394</u>	<u>(8,728)</u>
<b>Net cash provided by operations</b>	<u>64,538</u>	<u>11,861</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/1/24 £	Cash flow £	At 31/12/24 £
<b>Net cash</b>			
Cash at bank and in hand	<u>342,285</u>	<u>(92,269)</u>	<u>250,016</u>
	<u>342,285</u>	<u>(92,269)</u>	<u>250,016</u>
<b>Total</b>	<u>342,285</u>	<u>(92,269)</u>	<u>250,016</u>

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

The address of the charity's registered office can be found within the Reference and Administrative Details on page 4 of the financial statements

### **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires the Trustees to exercise their judgement in the process of applying the accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

### **Going concern**

No material uncertainties regarding going concern exist.

### **Critical accounting judgements and key sources of estimation uncertainty**

A key judgement made is that of allocation of indirect costs. Estimations include residual values and useful lives of fixed assets

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. All income is recognised at the point of being received.

Income relating to donations of goods for sale in the charity shop are not accounted for until the goods are sold.

Intangible income by way of donated services is recognised as an incoming resource where the provider of the service has incurred a financial cost. The value of volunteer time is not included in the financial statements.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation. A capitalisation policy of items costing £5,000 or over is normally applied.

## SPECTRUM NORTHANTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. ACCOUNTING POLICIES - continued

##### **Tangible fixed assets**

Depreciation of fixed assets is calculated to write down the cost less estimated residual value of all tangible fixed assets held for charity use other than the freehold land by equal annual instalments over their expected useful lives as follows:

Freehold property	- Straight line over 50 years
Plant and machinery	-Straight line between 3 - 8 years

##### **Investments**

The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of investing surplus funds in short and medium term investments. Such investments are made with view to optimising income at a proportionate level of risk, as determined by the Trustees. External independent financial advice is obtained when considered appropriate by the Trustees.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Financial instruments**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

---

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Government grants**

Grants are accounted for under the accruals model as permitted by FRS102. Grants of a revenue nature are recognised in the Statement of Financial Activities in the same period as the related expenditure.

**2. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	5,003	4,427
Grants	-	6,600
	<u>5,003</u>	<u>11,027</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
West Northamptonshire Council	-	6,600

**3. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Charity shop sales	254,122	191,861
Trading income	<u>2,791</u>	<u>3,731</u>
	<u>256,913</u>	<u>195,592</u>

Charity shop sales represent the proceeds resulting from the sale of goods donated for re-sale.

**4. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	<u>9,865</u>	<u>6,194</u>

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**5. INCOME FROM CHARITABLE ACTIVITIES**

		2024	2023
	Activity	£	£
Attendance fees	Charitable activities	79,213	64,880
Food income	Charitable activities	8,253	5,297
Social services funding	Charitable activities	616,511	550,497
Sundry income	Charitable activities	<u>700</u>	<u>15,665</u>
		<u>704,677</u>	<u>636,339</u>

**6. RAISING FUNDS**

**Other trading activities**

	2024	2023
	£	£
Charity shop expenses	3,089	4,387
Pop up café expenses	<u>-</u>	<u>344</u>
	<u>3,089</u>	<u>4,731</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Charitable activities	<u>964,244</u>	<u>17,891</u>	<u>982,135</u>

**8. SUPPORT COSTS**

	Governance costs
	£
Charitable activities	<u>17,891</u>

Support costs, included in the above, are as follows:

**Governance costs**

	2024	2023
	Charitable activities	Total activities
	£	£
Auditors' remuneration	10,304	7,729
Legal fees	4,416	689
Accountancy fees	<u>3,171</u>	<u>3,259</u>
	<u>17,891</u>	<u>11,677</u>

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. NET INCOME/(EXPENDITURE)**

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

	2024	2023
	£	£
Auditors' remuneration	10,304	7,729
Depreciation - owned assets	27,010	29,240
Deficit on disposal of fixed assets	<u>146</u>	<u>181</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**11. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	655,301	514,157
Social security costs	53,811	39,338
Other pension costs	<u>26,371</u>	<u>21,211</u>
	<u>735,483</u>	<u>574,706</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Charitable activities	23	20
Management & administration	<u>3</u>	<u>2</u>
	<u>26</u>	<u>22</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	<u>1</u>	<u>1</u>

Remuneration of Key Management Personnel totalled £165,712 (2023: £145,143).

SPECTRUM NORTHANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	4,427	6,600	11,027
<b>Charitable activities</b>			
Charitable activities	636,339	-	636,339
Other trading activities	195,592	-	195,592
Investment income	<u>6,194</u>	<u>-</u>	<u>6,194</u>
<b>Total</b>	<u>842,552</u>	<u>6,600</u>	<u>849,152</u>
<b>EXPENDITURE ON</b>			
Raising funds	4,731	-	4,731
<b>Charitable activities</b>			
Charitable activities	<u>833,125</u>	<u>6,600</u>	<u>839,725</u>
<b>Total</b>	<u>837,856</u>	<u>6,600</u>	<u>844,456</u>
Net gains on investments	<u>40,621</u>	<u>-</u>	<u>40,621</u>
<b>NET INCOME</b>	45,317	-	45,317
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>1,121,746</u>	<u>-</u>	<u>1,121,746</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,167,063</u>	<u>-</u>	<u>1,167,063</u>

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 January 2024	406,919	269,678	676,597
Additions	126,927	39,745	166,672
Disposals	-	(3,080)	(3,080)
At 31 December 2024	<u>533,846</u>	<u>306,343</u>	<u>840,189</u>
<b>DEPRECIATION</b>			
At 1 January 2024	200,313	216,694	417,007
Charge for year	8,165	18,845	27,010
Eliminated on disposal	-	(2,934)	(2,934)
At 31 December 2024	<u>208,478</u>	<u>232,605</u>	<u>441,083</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>325,368</u>	<u>73,738</u>	<u>399,106</u>
At 31 December 2023	<u>206,606</u>	<u>52,984</u>	<u>259,590</u>

**14. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2024	532,646
Revaluations	<u>30,305</u>
At 31 December 2024	<u>562,951</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>562,951</u>
At 31 December 2023	<u>532,646</u>

There were no investment assets outside the UK.

Measurement is at fair value.

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2024	2023
	£	£
Trade debtors	6,030	39,134
VAT	5,351	2,079
Prepayments and accrued income	<u>11,686</u>	<u>11,473</u>
	<u>23,067</u>	<u>52,686</u>

<b>16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2024	2023
	£	£
Trade creditors	11,023	6,268
Social security and other taxes	13,667	-
Other creditors	-	458
Accruals and deferred income	<u>21,848</u>	<u>13,418</u>
	<u>46,538</u>	<u>20,144</u>

Deferred income of £7,635 (2023: £3,668) relates to attendance fees received in advance for 2025.

<b>17. MOVEMENT IN FUNDS</b>			
	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,167,063	21,539	1,188,602
	<u>1,167,063</u>	<u>21,539</u>	<u>1,188,602</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	976,458	(985,224)	30,305	21,539
	<u>976,458</u>	<u>(985,224)</u>	<u>30,305</u>	<u>21,539</u>

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**17. MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	1,121,746	45,317	1,167,063
	<u>1,121,746</u>	<u>45,317</u>	<u>1,167,063</u>
<b>TOTAL FUNDS</b>	<u>1,121,746</u>	<u>45,317</u>	<u>1,167,063</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	842,552	(837,856)	40,621	45,317
<b>Restricted funds</b>				
Grant income	6,600	(6,600)	-	-
	<u>849,152</u>	<u>(844,456)</u>	<u>40,621</u>	<u>45,317</u>
<b>TOTAL FUNDS</b>	<u>849,152</u>	<u>(844,456)</u>	<u>40,621</u>	<u>45,317</u>

**18. CAPITAL COMMITMENTS**

	2024 £	2023 £
Contracted but not provided for in the financial statements	<u>11,905</u>	<u>-</u>

The amount above relates to the cost of building and electrical work on the new café.

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**20. POST BALANCE SHEET EVENTS**

There were no subsequent events that occurred after 31 December 2024 that would impact these financial statements.

**21. LIMITED BY GUARANTEE**

The Charitable Company has no share capital and is limited by guarantee.

The Trustees are members of the charitable company and each one undertakes to contribute £1 to the assets of the charitable company in the event of it being wound up while they are a member or within one year after they cease to be a member.

At 31 December 2024 the number of members of the charitable company was 9 (2023: 9).

**SPECTRUM NORTHANTS LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	5,003	4,427
Grants	-	<u>6,600</u>
	5,003	11,027
<b>Other trading activities</b>		
Charity shop sales	254,122	191,861
Trading income	<u>2,791</u>	<u>3,731</u>
	256,913	195,592
<b>Investment income</b>		
Deposit account interest	9,865	6,194
<b>Charitable activities</b>		
Attendance fees	79,213	64,880
Food income	8,253	5,297
Social services funding	616,511	550,497
Sundry income	<u>700</u>	<u>15,665</u>
	<u>704,677</u>	<u>636,339</u>
<b>Total incoming resources</b>	976,458	849,152
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Charity shop expenses	3,089	4,387
Pop up café expenses	-	<u>344</u>
	3,089	4,731
<b>Charitable activities</b>		
Wages	655,301	514,157
Social security	53,811	39,338
Pensions	26,371	21,211
Rates and water	4,021	2,370
Insurance	10,823	8,582
Light and heat	20,858	18,651
Telephone	4,853	4,498
Postage and stationery	10,643	11,087
Advertising	2,382	100
Payroll costs	2,474	2,623
Carried forward	791,537	622,617

This page does not form part of the statutory financial statements

**SPECTRUM NORTHANTS LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
<b>Charitable activities</b>		
Brought forward	791,537	622,617
Workwear	2,335	3,440
Service user activities	37,580	30,989
Staff & client training	6,573	5,123
Staff travel	12,005	7,587
Food expenditure	4,838	3,937
Canteen supplies	13,205	11,828
IT expenses	17,022	21,081
Subscriptions	601	1,091
Building repair & maintenance	51,392	90,934
Depn of freehold property	8,165	8,138
Depn of plant & machinery	18,845	21,102
Loss on sale of tangible fixed assets	<u>146</u>	<u>181</u>
	964,244	828,048
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	10,304	7,729
Legal fees	4,416	689
Accountancy fees	<u>3,171</u>	<u>3,259</u>
	<u>17,891</u>	<u>11,677</u>
Total resources expended	<u>982,135</u>	<u>844,456</u>
<b>Net (expenditure)/income before gains and losses</b>	(8,766)	4,696
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>30,305</u>	<u>40,621</u>
<b>Net income</b>	<u>21,539</u>	<u>45,317</u>

This page does not form part of the statutory financial statements

**SPECTRUM NORTHANTS LIMITED**

England & Wales - Charity number 1073860

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# Accounts

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**REGISTERED COMPANY NUMBER: 03699609 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1073860**

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
SPECTRUM NORTHANTS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**SPECTRUM NORTHANTS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**SPECTRUM NORTHANTS LIMITED**  
**CHAIRMAN'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The year has seen a continued growth and development of our work at Spectrum Northants.

During the year, we have adopted a new Three-Year Strategic Plan, which was created with active involvement from Board Members and the staff team. The Plan includes an update to our Mission, Values and Vision and a commitment to increase the number of individuals we support and the range of services we provide.

Our highlights during the calendar year of 2023 have aligned with this commitment, we have increased by 20% the number of adults with learning disabilities, autism and mental health who attend our two venues. The increase has included many young people who have opted to attend Spectrum Northants as part of their transition from education to adulthood. This outcome is a tangible result of an increased focus of working with local Specialist Schools, through in-school projects and hosting work placements.

We have increased the options available within the timetable, making use of our new Greenhouse, visiting the wonderful facilities at Chester House and as the year came to an end planning for the roll-out of ASDAN courses. In summer 2023 we opened a pop-up Café at our Berrywood Road Centre, and heartened by the customer numbers and feedback, we have submitted plans for a permanent café at this venue. This will complement our Charity Shop, which extended opening hours to six days per week in June 2023, with a resultant significant increase in donations, sales and the number of excellent volunteers.

The existing shop, proposed café and commitment to developing our gardening offer, which included reclaiming an overgrown area into useable space at our Duston Centre, will provide the cornerstone of a strong diverse offer going forward. Alongside these topics, we continue to deliver high quality independent living skill experiences and remain focussed on being person-centred in all we deliver.

The year has seen continued focus on improving our premises, with the completion of the William Street Centre refurbishment and plans to install solar panels, which is putting into practice our commitment to be an environmentally friendly charity. We have also remained active in our marketing, increasing our Social Media reach, attending community events, radio interviews, ensuring those visiting our shop and café are aware of our work and launching a new brochure.

The above has been achieved thanks to Mark Mitchell in his role as CEO leading, guiding, and enabling the whole staff to continue to excel in their commitment to their roles. They are a credit and integral to making Spectrum a special place. As an employer we have remained committed to enacting the Real Living Wage and taken other measures to show appreciation of our staff. We have also recognised the important role of our volunteers and remain thankful for the ongoing and active commitment of the Board members.



Mary Slaymaker - Chairman

Date: 23 May 2024

**SPECTRUM NORTHANTS LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Purpose and aims**

We are dedicated to supporting adults (aged 17+) with a wide range of learning disabilities, autism and mental health. We provide a warm welcome to all who attend our provision. We pride ourselves on creating a calm relaxing atmosphere and seeing how our service users develop new friendships. Spectrum becomes a special place in their life experiences.

We have two centres and a charity shop in Northampton, which provides a range of opportunities to learn and develop life skills. Individual choice and options are central to our timetable, with person-centred planning in place to help everyone meet their goals.

**Ensuring our work delivers our aims**

Staffing is structured to meet our aims. We recruit staff who are qualified at the appropriate level and are committed to the ethos of making our venues a positive experience for those attending. We invest in the continued professional development of our staff and ensure this learning is transferred into improving our offer. We benefit from offering sociable working hours, our commitment to enact the Real Living Wage and have resultant strong levels of staff retention.

We have written policies and procedures which are consistent with the standards set out in the Health and Social Care Act and each service user has care plans, set goals and where appropriate individual risk assessments. All activities we offer are risk assessed to ensure the safety of our service users is paramount at all times.

A Senior Management Team oversees the day-to-day delivery and the Management Board of Trustees meets regularly to receive reports on activities, service user numbers, staffing, finance, premises, health and safety and other aspects of our overall performance. In 2023 a Finance Committee comprising three trustees was formed to strengthen the governance. The Board regularly reviews what has been achieved in relation to our Strategic Plan and revises our plans to ensure we focus on the key issues.

**How our activities deliver public benefit**

Our activities are approved by West Northamptonshire Council who support us financially. We provide part of their programme of support for vulnerable adults.

Our service is well used and offers respite for carers and positive benefits for users. Referrals are received from a wide range of agencies including Social Services and the Community Mental Health teams.

The environment we provide is both safe and reliable leading our service users to be more self confident and self sufficient. A noticeable improvement in the behaviour and well being of service users is apparent.

**Who used and benefited from our services**

The number of clients who attended in 2023 increased by 20% and stood at 76 as of 31st December 2023. Most service users have learning disabilities, with significant numbers having autism or mental health issues.

**SPECTRUM NORTHANTS LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**OBJECTIVES AND ACTIVITIES**

**Significant activities**

The charity exists to provide day care services and ancillary activities for adults with learning disabilities, autism and mental health. The two locations we operate from are in Northampton, with service users living in the town or in the neighbouring local area. The weekly timetable offers opportunities in a diverse range of subjects, such as Art & Craft, Cookery, Dance, Gardening, Independent Living Skills, Literacy, Music, Numeracy, Retail and Sport. Visits out into the local community are used to broaden experience and raise aspirations.

**STRATEGIC REPORT**

**Achievement and performance**

**Fundraising activities**

The Charity relies predominantly on fees charged for care services that it offers to users of its day centres and sales from the charity shop. In addition, the charity operates small scale fundraising activities, which also have an important role in marketing the organisation.

**Financial review**

**Principal funding sources**

Aside from the income generated by the charity trading, the principal funding sources for the charity are currently from West Northamptonshire Council.

The trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations.

**Investment policy and objectives**

The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of investing surplus funds in short and medium term investments. Such investments are made with a view to optimising income at a proportionate level of risk, as determined by the Trustees. External independent financial advice is obtained when considered appropriate by the Trustees.

**Reserves policy**

It is the policy of the charity to maintain unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') at a level which equates to between 3 and 6 months of the resources expended. In the event of a significant drop in funding, this policy will enable the charity to continue its activities until such time alternative funding can be secured. The charity's free reserves were maintained at this level throughout the year and at 31 December 2023 stood at £374,827 (2022 - £530,162).

**Incoming resources and expenditure**

The Board of Trustees report net incoming resources for the year of £45,317 (2022 - £2,635). The Board remains most grateful for the financial support received to date from West Northamptonshire Council.

**Future plans**

The Board of Trustees approved a new Strategic Plan in 2023, which will as a living document shape the future plans and direction of the charity. In summary, the Plan plots the growth of the charity through increasing the number of individuals supported, improving the quality and range of subjects delivered, investing in improved premises and increasing our profile and connectivity with the local community.

Work has commenced in enacting the plan, including in 2023 an increase in the shop opening to six days per week and growth of 20% in the number of individuals supported.

Looking to 2024 and beyond, we have plans to open a Café at our Duston venue to complement the excellent charity shop, install solar panels and other green focused initiatives including horticulture, expand our work with local Specialist Schools and Colleges, invest in our staff expertise to support individuals with autism, learning disability and mental health, improve our profile in the local community and research options to expand our geographic presence.

**SPECTRUM NORTHANTS LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, its Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 22 January 1999. The directors of the charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as Trustees.

**Retirement of trustees**

At every Annual General Meeting, one third of the Trustees shall retire from office.

**Organisational structure**

The Board of Trustees administer the governance of the Charity. The Board meets approximately six times a year and reviews all aspects of the operation. In January 2023 a Finance Committee was formed to review in greater depth the financial performance and placement of investments. This likewise meets approximately six times a year and reports to the Board. Day-to-day management is carried out by the Chief Executive supported by a Senior Management Team comprising of the Office Manager, Senior Centre Manager and Senior Learning Centre Manager.

**Induction and training of new trustees**

New trustees are recruited via recommendation from existing trustees. They are invited to attend several of the organisation's Board Meetings as guests to give them an overview of the charity itself and an understanding of the responsibilities associated with being a trustee. A copy of the organisations constitution is also made available. After a suitable period and provided the Board and the individual agrees they will be appointed to the Board. Trustees are able to attend training courses should they feel the need to.

**Related parties**

In so far as it is complimentary to the charity's objects, the charity is assisted by the West Northamptonshire Council (WNC).

**Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances and are satisfied that systems are in place to mitigate the significant risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03699609 (England and Wales)

**Registered Charity number**

1073860

**Registered office**

Berrywood Road  
Duston  
Northampton  
Northamptonshire  
NN5 6XD

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Trustees**

M E Slaymaker - Chairman  
N H Mabey - Vice Chair  
G P W Willis - Secretary  
R G Allinson - Chair of Finance Committee

G T Brough  
C Kellerman - (resigned 03 August 2023)  
B D Hancock  
S P Merriman  
R G Williams  
C N Willis

G T Brough and B D Hancock retire by rotation and being eligible offer themselves for re-election.

**Company Secretary**

G P W Willis

**Auditors**

Phipps Henson McAllister  
Chartered Accountants  
and Statutory Auditors  
22-24 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ

**Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Chief Executive Officer**

M Mitchell

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Spectrum Northants Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Phipps Henson McAllister, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 23 May 2024 and signed on the board's behalf by:



Mrs M E Slaymaker - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SPECTRUM NORTHANTS LIMITED**

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**Opinion**

We have audited the financial statements of Spectrum Northants Limited (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SPECTRUM NORTHANTS LIMITED**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SPECTRUM NORTHANTS LIMITED**

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**Our responsibilities for the audit of the financial statements**

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

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

- We obtained an understanding of the legal and regulatory frameworks applicable to the Charitable Company and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006 the Charities Act 2011, and UK corporate taxation laws.
- We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes and other papers.
- We assessed the susceptibility of the Charitable Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
  - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
  - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
  - challenging assumptions and judgments made by management in its significant accounting estimates;
  - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
  - assessing the extent of compliance with the relevant laws and regulations.

These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from an error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SPECTRUM NORTHANTS LIMITED**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart Armstrong FCCA (Senior Statutory Auditor)  
for and on behalf of Phipps Henson McAllister  
Chartered Accountants  
and Statutory Auditors  
22-24 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ

23 May 2024

**SPECTRUM NORTHANTS LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	<b>2023 Total funds £</b>	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Voluntary Income	2	4,427	6,600	11,027	40,653
<b>Charitable activities</b>					
Charitable activities	5	636,339	-	636,339	544,324
Other trading activities	3	195,592	-	195,592	132,888
Investment income	4	6,194	-	6,194	1,734
<b>Total</b>		<u>842,552</u>	<u>6,600</u>	<u>849,152</u>	<u>719,599</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	4,731	-	4,731	1,907
<b>Charitable activities</b>					
Charitable activities	7	833,125	6,600	839,725	687,382
<b>Total</b>		<u>837,856</u>	<u>6,600</u>	<u>844,456</u>	<u>689,289</u>
Net gains/(losses) on investments		<u>40,621</u>	-	<u>40,621</u>	<u>(27,675)</u>
<b>NET INCOME</b>		<b>45,317</b>	-	<b>45,317</b>	2,635
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,121,746</u>	-	<u>1,121,746</u>	1,119,111
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,167,063</u></u>	<u><u>-</u></u>	<u><u>1,167,063</u></u>	<u><u>1,121,746</u></u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	<b>2023 Total funds £</b>	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	259,590	-	259,590	276,690
Investments	15	532,646	-	532,646	314,894
		<u>792,236</u>	-	<u>792,236</u>	<u>591,584</u>
<b>CURRENT ASSETS</b>					
Debtors	16	52,686	-	52,686	45,352
Cash at bank		342,285	-	342,285	513,681
		<u>394,971</u>	-	<u>394,971</u>	<u>559,033</u>
<b>CREDITORS</b>					
Amounts falling due within one year	17	(20,144)	-	(20,144)	(28,871)
		<u>374,827</u>	-	<u>374,827</u>	<u>530,162</u>
<b>NET CURRENT ASSETS</b>					
		<u>374,827</u>	-	<u>374,827</u>	<u>530,162</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,167,063</u>	-	<u>1,167,063</u>	<u>1,121,746</u>
<b>NET ASSETS</b>					
		<u>1,167,063</u>	-	<u>1,167,063</u>	<u>1,121,746</u>
<b>FUNDS</b>					
Unrestricted funds	18			<u>1,167,063</u>	<u>1,121,746</u>
<b>TOTAL FUNDS</b>					
				<u>1,167,063</u>	<u>1,121,746</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 May 2024 and were signed on its behalf by:



M E Slaymaker - Trustee



R G Allinson - Trustee

The notes form part of these financial statements

**SPECTRUM NORTHANTS LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>11,861</u>	<u>57,914</u>
Net cash provided by operating activities		<u>11,861</u>	<u>57,914</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(12,320)	(12,343)
Purchase of fixed asset investments		(177,131)	-
Interest received		<u>6,194</u>	<u>1,734</u>
Net cash used in investing activities		<u>(183,257)</u>	<u>(10,609)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		<u>(171,396)</u>	47,305
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>513,681</u>	<u>466,376</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>342,285</u></u>	<u><u>513,681</u></u>

The notes form part of these financial statements

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2023</b>	2022
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>45,317</b>	2,635
<b>Adjustments for:</b>		
Depreciation charges	<b>29,240</b>	30,623
(Gain)/losses on investments	<b>(40,621)</b>	27,675
Loss on disposal of fixed assets	<b>181</b>	4
Interest received	<b>(6,194)</b>	(1,734)
Increase in debtors	<b>(7,334)</b>	(6,759)
(Decrease)/increase in creditors	<b>(8,728)</b>	5,470
	<hr/>	<hr/>
<b>Net cash provided by operations</b>	<b>11,861</b>	57,914
	<hr/> <hr/>	<hr/> <hr/>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/1/23	Cash flow	At 31/12/23
	£	£	£
<b>Net cash</b>			
Cash at bank	<b>513,681</b>	<b>(171,396)</b>	<b>342,285</b>
	<hr/>	<hr/>	<hr/>
	<b>513,681</b>	<b>(171,396)</b>	<b>342,285</b>
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>513,681</b>	<b>(171,396)</b>	<b>342,285</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 (FRS102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value. The principal accounting policies adopted are set out below.

**Critical accounting judgements and key sources of estimation uncertainty**

A key judgement made is that of allocation of indirect costs. Estimations include residual values and useful lives of fixed assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. All income is recognised at point of receipt.

Income relating to donations of goods for sale in the charity shop are not accounted for until the goods are sold.

Intangible income by way of donated services is recognised as an incoming resource where the provider of the service has incurred a financial cost. The value of volunteer time is not included in the financial statements.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation.

Depreciation of fixed assets is calculated to write down the cost less estimated residual value of all tangible fixed assets held for charity use other than the freehold land by equal annual instalments over their expected useful lives as follows:

Freehold property	- Straight line over 50 years
Plant and machinery	- Straight line between 3 - 8 years

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. ACCOUNTING POLICIES - continued****Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subject to restrictions on their expenditure or through the terms of an appeal.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Government grants**

Grants are accounted for under the accruals model as permitted by FRS102. Grants of a revenue nature are recognised in the Statement of Financial Activities in the same period as the related expenditure.

**2. VOLUNTARY INCOME**

	<b>2023</b>	2022
	£	£
Donations	<b>4,427</b>	9,044
Grants	<b>6,600</b>	31,609
	<u><b>11,027</b></u>	<u>40,653</u>

Donated goods are recognised on the date of the donation and are valued at a reasonable market rate value.

Included in Grants income are Revenue grants of £6,000 (2022: £25,109) from West Northamptonshire Council, £nil (2022: £6,500) from the Royal Mencap Society.

**3. OTHER TRADING ACTIVITIES**

	<b>2023</b>	2022
	£	£
Trading income	<b>3,731</b>	2,234
Charity shop sales	<b>191,861</b>	130,654
	<u><b>195,592</b></u>	<u>132,888</u>

Charity shop sales represent the proceeds resulting from the sale of goods donated for re-sale.

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**4. INVESTMENT INCOME**

	<b>2023</b>	2022
	£	£
Deposit account interest	<b>6,194</b>	1,734
	<u>6,194</u>	<u>1,734</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	<b>2023</b>	2022
		£	£
Attendance fees	Charitable activities	<b>64,880</b>	41,248
Food income	Charitable activities	<b>5,297</b>	2,244
Social services funding	Charitable activities	<b>550,497</b>	494,328
Sundry income	Charitable activities	<b>15,665</b>	6,504
		<u>636,339</u>	<u>544,324</u>

**6. RAISING FUNDS**

**Other trading activities**

	<b>2023</b>	2022
	£	£
Charity shop expenses	<b>4,387</b>	1,907
Pop up cafe expenses	<b>344</b>	-
	<u>4,731</u>	<u>1,907</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable activities	<b>828,048</b>	<b>11,677</b>	<b>839,725</b>
	<u>828,048</u>	<u>11,677</u>	<u>839,725</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2023</b>	2022
	£	£
Staff costs	<b>574,706</b>	471,670
Rates and water	<b>2,370</b>	170
Light and heat	<b>18,651</b>	16,963
Telephone	<b>4,498</b>	3,275
Printing, postage & stationery	<b>11,087</b>	10,217
Advertising	<b>100</b>	1,145
Payroll costs	<b>2,623</b>	-
Workwear	<b>3,440</b>	1,548
Service user activities	<b>30,989</b>	23,267
Staff & client training	<b>5,123</b>	2,861
Staff travel	<b>7,587</b>	5,030
Food expenditure	<b>3,937</b>	1,426
Canteen supplies	<b>11,828</b>	8,107
IT expenses	<b>21,081</b>	14,364
Subscriptions	<b>1,091</b>	-
Buildings insurance	<b>8,582</b>	7,310
Building repair & maintenance	<b>90,934</b>	78,643
Depreciation	<b>29,240</b>	30,623
Loss on sale of assets	<b>181</b>	4
	<b><u>828,048</u></b>	<b><u>676,623</u></b>

**9. SUPPORT COSTS**

		Governance costs
		£
Charitable activities		<b><u>11,677</u></b>

Support costs, included in the above, are as follows:

**Governance costs**

	<b>2023</b>	2022
	Charitable activities	Total activities
	£	£
Auditors' remuneration	<b>7,729</b>	<b>6,935</b>
Accountancy fees	<b>3,259</b>	<b>1,937</b>
Legal fees	<b>689</b>	<b>1,887</b>
	<b><u>11,677</u></b>	<b><u>10,759</u></b>

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**10. NET INCOME/(EXPENDITURE)**

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

	<b>2023</b>	2022
	£	£
Auditors' remuneration	<b>7,729</b>	6,935
Depreciation - owned assets	<b>29,240</b>	30,622
Deficit on disposal of fixed assets	<b>181</b>	4
	<u><u>          </u></u>	<u><u>          </u></u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**12. STAFF COSTS**

Remuneration of Key Management Personnel totalled £107,976 (2022: £126,512).

The average monthly number of employees during the year was as follows:

	<b>2023</b>	2022
Charitable activities	<b>20</b>	16
Management & administration	<b>2</b>	3
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>22</b>	19
	<u><u>          </u></u>	<u><u>          </u></u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2023</b>	2022
£60,001 - £70,000	<b>1</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Voluntary Income	34,153	6,500	40,653
<b>Charitable activities</b>			
Charitable activities	544,324	-	544,324
Other trading activities	132,888	-	132,888
Investment income	1,734	-	1,734
<b>Total</b>	<u>713,099</u>	<u>6,500</u>	<u>719,599</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,907	-	1,907
<b>Charitable activities</b>			
Charitable activities	680,882	6,500	687,382
<b>Total</b>	<u>682,789</u>	<u>6,500</u>	<u>689,289</u>
Net gains/(losses) on investments	<u>(27,675)</u>	<u>-</u>	<u>(27,675)</u>
<b>NET INCOME</b>	2,635	-	2,635
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,119,111	-	1,119,111
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,121,746</u></u>	<u><u>-</u></u>	<u><u>1,121,746</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 January 2023	406,919	267,566	674,485
Additions	-	12,320	12,320
Disposals	-	(10,208)	(10,208)
	<u>406,919</u>	<u>269,678</u>	<u>676,597</u>
At 31 December 2023	406,919	269,678	676,597
<b>DEPRECIATION</b>			
At 1 January 2023	192,175	205,620	397,795
Charge for year	8,138	21,102	29,240
Eliminated on disposal	-	(10,028)	(10,028)
	<u>192,175</u>	<u>205,620</u>	<u>397,795</u>
At 31 December 2023	200,313	216,694	417,007
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>206,606</u>	<u>52,984</u>	<u>259,590</u>
At 31 December 2022	<u>214,744</u>	<u>61,946</u>	<u>276,690</u>

**15. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2023	314,894
Additions	177,131
Revaluations	40,621
	<u>532,646</u>
At 31 December 2023	532,646
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>532,646</u>
At 31 December 2022	<u>314,894</u>

There were no direct investment assets outside the UK.

During the year, Investment funds were moved from Hargreaves Lansdown to CCLA. Additional funds were added such that the initial investment in CCLA was £500,000.

Measurement is at fair value.

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	£	£
Trade debtors	<b>39,134</b>	32,191
VAT	<b>2,079</b>	2,118
Prepayments and accrued income	<b>11,473</b>	11,043
	<u><b>52,686</b></u>	<u>45,352</u>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	£	£
Trade creditors	<b>6,268</b>	8,924
Other creditors	<b>458</b>	-
Accrued expenses	<b>13,418</b>	19,947
	<u><b>20,144</b></u>	<u>28,871</u>

**18. MOVEMENT IN FUNDS**

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>1,121,746</b>	<b>45,317</b>	<b>1,167,063</b>
	<u><b>1,121,746</b></u>	<u><b>45,317</b></u>	<u><b>1,167,063</b></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	<b>842,552</b>	<b>(837,856)</b>	<b>40,621</b>	<b>45,317</b>
<b>Restricted funds</b>				
Grant income	<b>6,600</b>	<b>(6,600)</b>	-	-
	<u><b>849,152</b></u>	<u><b>(844,456)</b></u>	<u><b>40,621</b></u>	<u><b>45,317</b></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**18. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	1,119,111	2,635	1,121,746
<b>TOTAL FUNDS</b>	<u>1,119,111</u>	<u>2,635</u>	<u>1,121,746</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	713,099	(682,789)	(27,675)	2,635
<b>Restricted funds</b>				
Grant income	6,500	(6,500)	-	-
<b>TOTAL FUNDS</b>	<u>719,599</u>	<u>(689,289)</u>	<u>(27,675)</u>	<u>2,635</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	1,119,111	47,952	1,167,063
<b>TOTAL FUNDS</b>	<u>1,119,111</u>	<u>47,952</u>	<u>1,167,063</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**18. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,555,651	(1,520,645)	12,946	47,952
<b>Restricted funds</b>				
Grant income	13,100	(13,100)	-	-
<b>TOTAL FUNDS</b>	<u>1,568,751</u>	<u>(1,533,745)</u>	<u>12,946</u>	<u>47,952</u>

The General Fund represents the free funds of the charity which are not designated for particular purposes.

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**20. LIMITED BY GUARANTEE**

The Charitable Company has no share capital and is limited by guarantee.

The Trustees are members of the charitable company and each one undertakes to contribute £1 to the assets of the charitable company in the event of it being wound up while they are a member or within one year after they cease to be a member.

At 31 December 2023 the number of members of the charitable company was 10 (2022: 11).

**SPECTRUM NORTHANTS LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Voluntary Income</b>		
Donations	4,427	9,044
Grants	6,600	31,609
	11,027	40,653
<b>Other trading activities</b>		
Trading income	3,731	2,234
Charity shop sales	191,861	130,654
	195,592	132,888
<b>Investment income</b>		
Deposit account interest	6,194	1,734
<b>Charitable activities</b>		
Attendance fees	64,880	41,248
Food income	5,297	2,244
Social services funding	550,497	494,328
Sundry income	15,665	6,504
	636,339	544,324
<b>Total incoming resources</b>	<b>849,152</b>	<b>719,599</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Charity shop expenses	4,387	1,907
Pop up cafe expenses	344	-
	4,731	1,907
<b>Charitable activities</b>		
Wages	553,495	456,608
Pensions	21,211	15,062
Rates and water	2,370	170
Light and heat	18,651	16,963
Telephone	4,498	3,275
Printing, postage & stationery	11,087	10,217
Advertising	100	1,145
Carried forward	611,412	503,440

This page does not form part of the statutory financial statements

**SPECTRUM NORTHANTS LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£
<b>Charitable activities</b>		
Brought forward	<b>611,412</b>	503,440
Payroll costs	<b>2,623</b>	-
Workwear	<b>3,440</b>	1,548
Service user activities	<b>30,989</b>	23,267
Staff & client training	<b>5,123</b>	2,861
Staff travel	<b>7,587</b>	5,030
Food expenditure	<b>3,937</b>	1,426
Canteen supplies	<b>11,828</b>	8,107
IT expenses	<b>21,081</b>	14,364
Subscriptions	<b>1,091</b>	-
Buildings insurance	<b>8,582</b>	7,310
Building repair & maintenance	<b>90,934</b>	78,643
Depreciation of freehold property	<b>8,138</b>	8,138
Depreciation of plant and machinery	<b>21,102</b>	22,485
(Profit) / loss on sale of tangible fixed assets	<b>181</b>	4
	<b>828,048</b>	676,623
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	<b>7,729</b>	6,935
Accountancy fees	<b>3,259</b>	1,937
Legal fees	<b>689</b>	1,887
	<b>11,677</b>	10,759
Total resources expended	<b>844,456</b>	689,289
<b>Net income</b>	<b>4,696</b>	30,310

This page does not form part of the statutory financial statements

**SPECTRUM NORTHANTS LIMITED**

England & Wales - Charity number 1073860

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# Accounts

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**REGISTERED COMPANY NUMBER: 03699609 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1073860**

**REPORT OF THE TRUSTEES AND**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**FOR**  
**SPECTRUM NORTHANTS LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**SPECTRUM NORTHANTS LIMITED**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**SPECTRUM NORTHANTS LIMITED**  
**CHAIRMAN'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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The year has seen a continued growth and development of our work at Spectrum Northants.

In January 2022, we welcomed Mark Mitchell as our new Chief Executive Officer, and he has provided good leadership throughout the year. This, combined with the absence of any COVID related closures, resulted in the reinstatement of many activities which benefitted the service users in both our venues.

We have continued during the year to build our community connections, which benefit the options available to our service users and ensures our charity is well networked and engaged with key stakeholders. We have developed further our relationship with local schools, the newly formed Integrated Care Board, Mental Health Northants Collaboration and many other community organisations. We continue to develop our working relationship with West Northants Council, and within the year received excellent monitoring feedback on our provision.

The programme for service users has continued to build their knowledge and independent living skills. We work with each service user to set with them their goals and their participation in measuring progress is one they value. The learning provision this year has included commencing delivery of National Open College Network (NOCN) courses. Being out in the community is an important part of building the skills and confidence of our service users, and one they continue to enjoy. We continue to ensure that our service users leave at the end of the day with a smile.

During the year the decision was taken to invest in improvements to our William Street premises, resulting in the installation of a new heating system, lighting, suspended ceiling, and new windows. The work will be continuing in the first quarter of 2023, so ensuring that we improve the working environment for both our service users and staff.

In April 2022, we extended the opening hours of the shop at Berrywood Road. We continue to build our custom base and reputation as a shop which sells donated items at competitive prices. The shop continues to provide an important retail setting experience for our service users.

In July 2022, we belatedly celebrated our 50th Anniversary with an Open Day at our Berrywood Road site. The programme on the day placed service users at the centre of the celebration, which is integral to our ethos as an organisation.

At the AGM in September, Nick Mabey stood down as Chairman to become Vice-Chairman, after many years of excellent service, and has been replaced by Mary Slaymaker, who has stepped up from Vice-Chairman. This ensures continuity on the Board, whilst at the same time looking forward to future growth and development of our provision.

The above has been achieved thanks to our staff team, who have continued to excel in their commitment to their roles. They are a credit and integral to making Spectrum a special place.

Looking forward we commenced on the development of a Strategic Plan, which will provide focus on how we develop over the next few years.



M E Slaymaker  
Chairman

Date: 25th May 2023

**SPECTRUM NORTHANTS LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Purpose and aims**

We provide day centre facilities for up to 100 service users. These facilities are set up to provide life education experience and preparation, where appropriate, for employment or volunteering. They are managed to provide practical skills, emotional support and to assist with personal development to enable users to achieve their potential.

**Ensuring our work delivers our aims**

Staffing is structured to meet our aims. Support Workers are employed who are qualified at the appropriate level in Social Care and Health. Where appropriate we have written policies which are consistent with the standards contained in the Health and Social Care Act.

Care plans are agreed and regularly reviewed for each service user.

A Management Board meets at regular intervals to receive reports on activities, service user numbers and changes to these, staffing and finance. The Board regularly reviews what has been achieved in relation to our aims and revises our plans to ensure we maintain focus on the key issues.

**The focus of our work**

We look for ways of supporting our service users to achieve their own personal goals so that they can manage their lives as independently as possible. This is based on the development of social and living skills through organised activities both inside and out, outings, health programmes, music and a range of educational sessions.

**How our activities deliver public benefit**

Our activities are approved by West Northamptonshire Council who support us financially. We provide part of their programme of support for vulnerable adults.

Our service is well used and offers respite for carers and positive benefits for users. Referrals are received from a wide range of agencies including Social Services and the Community Mental Health teams.

The environment we provide is both safe and reliable leading our service users to be more self confident and self sufficient. A noticeable improvement in the behaviour and well being of service users is apparent.

**Who used and benefited from our services**

The average number of clients who attended during 2022 was 64 of whom 75% had learning difficulties and 25% mental illness.

**Significant activities**

The charity exists to provide day care services and ancillary activities for adults with mental illness or learning difficulties. The operations are currently limited to the town of Northampton. The charity works in conjunction with statutory bodies and aims to offer a quality day care service to as many clients as possible within the confines of available funds.

**SPECTRUM NORTHANTS LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**STRATEGIC REPORT**

**Achievement and performance**

**Fundraising activities**

The charity does not actively fundraise, but relies predominantly on fees charged for the care services that it offers to users of its day centres, and charity shop sales.

**Financial review**

**Principal funding sources**

Aside from the income generated by the charity trading, the principal funding sources for the charity are currently from West Northamptonshire Council.

The trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations.

**Investment policy and objectives**

The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of investing surplus funds in short and medium term investments. Such investments are made with a view to optimising income at a proportionate level of risk, as determined by the Trustees. External independent financial advice is obtained when considered appropriate by the Trustees.

**Reserves policy**

It is the policy of the charity to maintain unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') at a level which equates to between 3 and 6 months of the resources expended. In the event of a significant drop in funding, this policy will enable the charity to continue its activities until such time alternative funding can be secured. The charity's free reserves were maintained at this level throughout the year and at 31 December 2022 stood at £530,162 (2021 - £481,569).

**Incoming resources and expenditure**

The Board of Trustees report net incoming resources for the year of £2,635 (2021 - £147,854). The Board remains most grateful for the financial support received to date from West Northamptonshire Council Social Services Department.

**Future plans**

Following the appointment of our new CEO in January 2022 and the reduction in COVID restrictions, the organisation has been looking at future plans. We have made a commitment to remain at William Street and to invest in the premises to significantly improve the working environment, including new heating and lighting.

During the year we have embarked on the preparation of a new Strategic Plan, which has been a consultative exercise with input from the Board and Staff. The Board have reviewed Vision, Mission and Values and the new versions of each were agreed in early 2023. The Strategic Plan will be completed in the first half of 2023, and will include a commitment to developing the range of services we offer service users, looking at options to geographically expand our provision, improving our marketing, valuing our staff team and ensuring a strong commitment to the environment.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, its Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 22 January 1999. The directors of the charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as Trustees.

**Retirement of trustees**

At every Annual General Meeting, one third of the Trustees shall retire from office.

**SPECTRUM NORTHANTS LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The Board of Trustees administers the governance of the Charity. The Board meets approximately six times a year and reviews all aspects of the operation. Day to day management is carried out by a Chief Executive Officer supported by a full time assistant. Officers of the Board are available to staff at any time.

**Induction and training of new trustees**

New trustees are recruited via recommendation from existing trustees. They are invited to attend several of the organisation's Board Meetings as guests to give them an overview of the charity itself and an understanding of the responsibilities associated with being a trustee. A copy of the organisations constitution is also made available. After a suitable period and provided the Board and the individual agrees they will be appointed to the Board. Trustees are able to attend training courses should they feel the need to.

**Related parties**

In so far as it is complimentary to the charity's objects, the charity is assisted by the West Northamptonshire Council (WNC).

**Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances and are satisfied that systems are in place to mitigate the significant risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03699609 (England and Wales)

**Registered Charity number**

1073860

**Registered office**

Berrywood Road  
Duston  
Northampton  
Northamptonshire  
NN5 6XD

**Trustees**

M E Slaymaker - Chairman  
C Kellerman - Treasurer (appointed 09 April 2022)  
G P W Willis - Secretary  
R G Allinson - Chair of Finance Committee

G T Brough  
R Cross - (resigned 22 October 2022)  
B D Hancock  
N H Mabey  
S P Merriman  
R G Williams  
C N Willis

M E Slaymaker and S P Merriman retire by rotation and being eligible offer themselves for re-election.

**Company Secretary**

G P W Willis

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**SPECTRUM NORTHANTS LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

Phipps Henson McAllister  
Chartered Accountants  
and Statutory Auditors  
22-24 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ

**Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Chief Executive Officer**

M Mitchell

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Spectrum Northants Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Phipps Henson McAllister, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**SPECTRUM NORTHANTS LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25 May 2023 and signed on the board's behalf by:



Mrs M E Slaymaker - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SPECTRUM NORTHANTS LIMITED**

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**Opinion**

We have audited the financial statements of Spectrum Northants Limited (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SPECTRUM NORTHANTS LIMITED**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

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

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

- We obtained an understanding of the legal and regulatory frameworks applicable to the Charitable Company and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006 the Charities Act 2011, and UK corporate taxation laws.
- We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes and other papers.
- We assessed the susceptibility of the Charitable Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
  - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
  - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
  - challenging assumptions and judgments made by management in its significant accounting estimates;
  - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
  - assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SPECTRUM NORTHANTS LIMITED**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart Armstrong FCCA (Senior Statutory Auditor)  
for and on behalf of Phipps Henson McAllister  
Chartered Accountants  
and Statutory Auditors  
22-24 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ

Date: 25/5/2023

**SPECTRUM NORTHANTS LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Voluntary Income	2	34,153	6,500	40,653	75,446
<b>Charitable activities</b>					
Charitable activities	5	544,324	-	544,324	554,403
Other trading activities	3	132,888	-	132,888	77,550
Investment income	4	1,734	-	1,734	855
<b>Total</b>		<b>713,099</b>	<b>6,500</b>	<b>719,599</b>	<b>708,254</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	1,907	-	1,907	1,210
<b>Charitable activities</b>					
Charitable activities	7	680,882	6,500	687,382	593,494
<b>Total</b>		<b>682,789</b>	<b>6,500</b>	<b>689,289</b>	<b>594,704</b>
Net gains/(losses) on investments		(27,675)	-	(27,675)	34,304
<b>NET INCOME</b>		<b>2,635</b>	<b>-</b>	<b>2,635</b>	<b>147,854</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,119,111	-	1,119,111	971,257
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,121,746</b>	<b>-</b>	<b>1,121,746</b>	<b>1,119,111</b>

The notes form part of these financial statements

## SPECTRUM NORTHANTS LIMITED (REGISTERED NUMBER: 03699609)

BALANCE SHEET  
31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	276,690	-	276,690	294,973
Investments	15	314,894	-	314,894	342,569
		<u>591,584</u>	<u>-</u>	<u>591,584</u>	<u>637,542</u>
<b>CURRENT ASSETS</b>					
Debtors	16	45,352	-	45,352	38,593
Cash at bank		513,681	-	513,681	466,376
		<u>559,033</u>	<u>-</u>	<u>559,033</u>	<u>504,969</u>
<b>CREDITORS</b>					
Amounts falling due within one year	17	(28,871)	-	(28,871)	(23,400)
		<u>530,162</u>	<u>-</u>	<u>530,162</u>	<u>481,569</u>
<b>NET CURRENT ASSETS</b>					
		<u>530,162</u>	<u>-</u>	<u>530,162</u>	<u>481,569</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,121,746</u>	<u>-</u>	<u>1,121,746</u>	<u>1,119,111</u>
<b>NET ASSETS</b>					
		<u>1,121,746</u>	<u>-</u>	<u>1,121,746</u>	<u>1,119,111</u>
<b>FUNDS</b>					
Unrestricted funds	18			<u>1,121,746</u>	<u>1,119,111</u>
<b>TOTAL FUNDS</b>					
				<u>1,121,746</u>	<u>1,119,111</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 May 2023 and were signed on its behalf by:



M E Slaymaker - Trustee



R G Allinson - Trustee

The notes form part of these financial statements

**SPECTRUM NORTHANTS LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	<b>2022</b> £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<b>57,914</b>	168,209
Net cash provided by operating activities		<b>57,914</b>	168,209
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<b>(12,343)</b>	(13,245)
Sale of tangible fixed assets		-	292
Interest received		<b>1,734</b>	855
Net cash used in investing activities		<b>(10,609)</b>	(12,098)
<b>Change in cash and cash equivalents in the reporting period</b>			
		<b>47,305</b>	156,111
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>466,376</b>	310,265
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>513,681</b>	466,376

The notes form part of these financial statements

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022	2021
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>2,635</b>	<b>147,854</b>
<b>Adjustments for:</b>		
Depreciation charges	30,623	36,318
Losses/(gain) on investments	27,675	(34,304)
Loss on disposal of fixed assets	4	102
Interest received	(1,734)	(855)
(Increase)/decrease in debtors	(6,759)	6,554
Increase in creditors	5,470	12,540
	<hr/>	<hr/>
<b>Net cash provided by operations</b>	<b>57,914</b>	<b>168,209</b>
	<hr/> <hr/>	<hr/> <hr/>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/1/22	Cash flow	At 31/12/22
	£	£	£
<b>Net cash</b>			
Cash at bank	466,376	47,305	513,681
	<hr/>	<hr/>	<hr/>
	466,376	47,305	513,681
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>466,376</b>	<b>47,305</b>	<b>513,681</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

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

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 (FRS102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under historical cost convention with the exception of investments which are included at market value.

**Critical accounting judgements and key sources of estimation uncertainty**

A key judgement made is that of allocation of indirect costs. Estimations include residual values and useful lives of fixed assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. All income is recognised at point of receipt.

Income relating to donations of goods for sale in the charity shop are not accounted for until the goods are sold.

Intangible income by way of donated services is recognised as an incoming resource where the provider of the service has incurred a financial cost. The value of volunteer time is not included in the financial statements.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation.

Depreciation of fixed assets is calculated to write down the cost less estimated residual value of all tangible fixed assets held for charity use other than the freehold land by equal annual instalments over their expected useful lives as follows:

Freehold property	- Straight line over 50 years
Plant and machinery	- Straight line between 3 - 8 years

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subject to restrictions on their expenditure or through the terms of an appeal.

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Government grants**

Grants are accounted for under the accruals model as permitted by FRS102. Grants of a revenue nature are recognised in the Statement of Financial Activities in the same period as the related expenditure.

**2. VOLUNTARY INCOME**

	<b>2022</b>	<b>2021</b>
	£	£
Donations	<b>9,044</b>	3,100
Grants	<b>31,609</b>	72,346
	<u><b>40,653</b></u>	<u>75,446</u>

Donated goods are recognised on the date of the donation and are valued at a reasonable market rate value.

Included in Grants income are Revenue grants of £25,109 (2021: £59,424) from West Northamptonshire Council, £6,500 from the Royal Mencap Society, £nil (2021: £10,922) in respect of Coronavirus Job Retention Scheme grants, and £nil (2021: £2,000) from MHNC.

**3. OTHER TRADING ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	£	£
Trading income	<b>2,234</b>	1,473
Charity shop sales	<b>130,654</b>	76,077
	<u><b>132,888</b></u>	<u>77,550</u>

Charity shop sales represent the proceeds resulting from the sale of goods donated for re-sale.

**4. INVESTMENT INCOME**

	<b>2022</b>	<b>2021</b>
	£	£
Deposit account interest	<b>1,734</b>	855
	<u><b>1,734</b></u>	<u>855</u>

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. INCOME FROM CHARITABLE ACTIVITIES**

		2022	2021
	Activity	£	£
Attendance fees	Charitable activities	41,248	17,703
Food income	Charitable activities	2,244	1,184
Social services funding	Charitable activities	494,328	525,682
Sundry income	Charitable activities	6,504	9,834
		<u>544,324</u>	<u>554,403</u>

**6. RAISING FUNDS**

**Other trading activities**

	2022	2021
	£	£
Charity shop expenses	<u>1,907</u>	<u>1,210</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable activities	<u>676,623</u>	<u>10,759</u>	<u>687,382</u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2022	2021
	£	£
Staff costs	471,670	416,640
Rates and water	170	679
Light and heat	16,963	11,083
Telephone	3,275	3,800
Printing, postage & stationery	10,217	8,263
Advertising	1,145	-
Workwear	1,548	2,350
Service user activities	23,267	7,447
Staff & client training	2,861	3,315
Staff travel	5,030	5,198
Food expenditure	1,426	678
Canteen supplies	8,107	7,120
IT expenses	14,364	8,557
Plant & machinery repairs	-	197
Buildings insurance	7,310	8,894
Building repair & maintenance	78,643	54,217
Depreciation	30,623	36,318
Loss on sale of assets	4	102
	<u>676,623</u>	<u>574,858</u>

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**9. SUPPORT COSTS**

	Governance costs £ <b><u>10,759</u></b>
Charitable activities	

Support costs, included in the above, are as follows:

**Governance costs**

	2022 Charitable activities £	2021 Total activities £
Auditors' remuneration	6,935	5,000
Accountancy fees	1,937	1,523
Legal fees	1,887	12,113
	<b><u>10,759</u></b>	<b><u>18,636</u></b>

**10. NET INCOME/(EXPENDITURE)**

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

	2022 £	2021 £
Auditors' remuneration	6,935	5,000
Depreciation - owned assets	30,622	36,318
Deficit on disposal of fixed assets	4	102
	<b><u>4</u></b>	<b><u>102</u></b>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**12. STAFF COSTS**

Remuneration of Key Management Personnel totalled £126,512 (2021: £103,129).

The average monthly number of employees during the year was as follows:

	<b>2022</b>	2021
Charitable activities	<b>16</b>	16
Management & administration	<b>3</b>	3
	<b>19</b>	19
	<b>19</b>	19

No employees received emoluments in excess of £60,000.

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Voluntary Income	73,446	2,000	75,446
<b>Charitable activities</b>			
Charitable activities	554,403	-	554,403
Other trading activities	77,550	-	77,550
Investment income	855	-	855
<b>Total</b>	<b>706,254</b>	<b>2,000</b>	<b>708,254</b>
<b>EXPENDITURE ON</b>			
Raising funds	1,210	-	1,210
<b>Charitable activities</b>			
Charitable activities	591,494	2,000	593,494
<b>Total</b>	<b>592,704</b>	<b>2,000</b>	<b>594,704</b>
Net gains on investments	34,304	-	34,304
<b>NET INCOME</b>	<b>147,854</b>	<b>-</b>	<b>147,854</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	971,257	-	971,257
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,119,111</b>	<b>-</b>	<b>1,119,111</b>

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 January 2022	406,919	256,371	663,290
Additions	-	12,343	12,343
Disposals	-	(1,148)	(1,148)
	<u>406,919</u>	<u>267,566</u>	<u>674,485</u>
At 31 December 2022	406,919	267,566	674,485
<b>DEPRECIATION</b>			
At 1 January 2022	184,037	184,280	368,317
Charge for year	8,138	22,484	30,622
Eliminated on disposal	-	(1,144)	(1,144)
	<u>192,175</u>	<u>205,620</u>	<u>397,795</u>
At 31 December 2022	192,175	205,620	397,795
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>214,744</u>	<u>61,946</u>	<u>276,690</u>
At 31 December 2021	<u>222,882</u>	<u>72,091</u>	<u>294,973</u>

**15. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2022	342,569
Revaluations	(27,675)
	<u>314,894</u>
At 31 December 2022	314,894
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>314,894</u>
At 31 December 2021	<u>342,569</u>

There were no investment assets outside the UK.

The historical cost of the fixed asset investments is £245,000. The investment is held in unit based pooled investment vehicles managed by independent fund managers. Measurement is at fair value.

SPECTRUM NORTHANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	32,191	31,839
VAT	2,118	420
Prepayments and accrued income	11,043	6,334
	<u>45,352</u>	<u>38,593</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	8,924	3,200
Accrued expenses	19,947	20,200
	<u>28,871</u>	<u>23,400</u>

18. MOVEMENT IN FUNDS

	At 1/1/22	Net movement in funds	At 31/12/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,119,111	2,635	1,121,746
	<u>1,119,111</u>	<u>2,635</u>	<u>1,121,746</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	713,099	(682,789)	(27,675)	2,635
<b>Restricted funds</b>				
Grant income	6,500	(6,500)	-	-
	<u>719,599</u>	<u>(689,289)</u>	<u>(27,675)</u>	<u>2,635</u>

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>			
General fund	971,257	147,854	1,119,111
<b>TOTAL FUNDS</b>	<u>971,257</u>	<u>147,854</u>	<u>1,119,111</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	706,254	(592,704)	34,304	147,854
<b>Restricted funds</b>				
Grant income	2,000	(2,000)	-	-
<b>TOTAL FUNDS</b>	<u>708,254</u>	<u>(594,704)</u>	<u>34,304</u>	<u>147,854</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	971,257	150,489	1,121,746
<b>TOTAL FUNDS</b>	<u>971,257</u>	<u>150,489</u>	<u>1,121,746</u>

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**18. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,419,353	(1,275,493)	6,629	150,489
<b>Restricted funds</b>				
Grant income	8,500	(8,500)	-	-
<b>TOTAL FUNDS</b>	<u>1,427,853</u>	<u>(1,283,993)</u>	<u>6,629</u>	<u>150,489</u>

The General Fund represents the free funds of the charity which are not designated for particular purposes.

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**20. LIMITED BY GUARANTEE**

The Charitable Company has no share capital and is limited by guarantee.

The Trustees are members of the charitable company and each one undertakes to contribute £1 to the assets of the charitable company in the event of it being wound up while they are a member or within one year after they cease to be a member.

At 31 December 2022 the number of members of the charitable company was 11 (2021: 10).

**SPECTRUM NORTHANTS LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Voluntary Income</b>		
Donations	9,044	3,100
Grants	31,609	72,346
	<u>40,653</u>	<u>75,446</u>
<b>Other trading activities</b>		
Trading income	2,234	1,473
Charity shop sales	130,654	76,077
	<u>132,888</u>	<u>77,550</u>
<b>Investment income</b>		
Deposit account interest	1,734	855
<b>Charitable activities</b>		
Attendance fees	41,248	17,703
Food income	2,244	1,184
Social services funding	494,328	525,682
Sundry income	6,504	9,834
	<u>544,324</u>	<u>554,403</u>
<b>Total incoming resources</b>	<b>719,599</b>	<b>708,254</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Charity shop expenses	1,907	1,210
<b>Charitable activities</b>		
Wages	456,608	402,338
Pensions	15,062	14,302
Rates and water	170	679
Light and heat	16,963	11,083
Telephone	3,275	3,800
Printing, postage & stationery	10,217	8,263
Advertising	1,145	-
Workwear	1,548	2,350
Service user activities	23,267	7,447
Staff & client training	2,861	3,315
Carried forward	531,116	453,577

This page does not form part of the statutory financial statements

**SPECTRUM NORTHANTS LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
<b>Charitable activities</b>		
Brought forward	<b>531,116</b>	453,577
Staff travel	<b>5,030</b>	5,198
Food expenditure	<b>1,426</b>	678
Canteen supplies	<b>8,107</b>	7,120
IT expenses	<b>14,364</b>	8,557
Plant & machinery repairs	-	197
Buildings insurance	<b>7,310</b>	8,894
Building repair & maintenance	<b>78,643</b>	54,217
Depreciation of freehold property	<b>8,138</b>	8,138
Depreciation of plant and machinery	<b>22,485</b>	28,180
(Profit) / loss on sale of tangible fixed assets	<b>4</b>	102
	<b>676,623</b>	574,858
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	<b>6,935</b>	5,000
Accountancy fees	<b>1,937</b>	1,523
Legal fees	<b>1,887</b>	12,113
	<b>10,759</b>	18,636
Total resources expended	<b>689,289</b>	594,704
<b>Net income</b>	<b>30,310</b>	113,550

This page does not form part of the statutory financial statements

**SPECTRUM NORTHANTS LIMITED**

England & Wales - Charity number 1073860

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# Accounts

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**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
SPECTRUM NORTHANTS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**SPECTRUM NORTHANTS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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# SPECTRUM NORTHANTS LIMITED

## CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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At the start of the year we were again faced with an enforced closure due to continuing national restrictions on movements due to Covid. Again our online and telephone support for service users was provided to give continuity and reassurance to all. Although lockdown was lifted in April our carefully managed "Bubble" work group arrangements continued for the safety of all.

With wider lifting of restrictions from August we were able to resume our full activities including delivering our wide range of social and educational programmes. Monitoring inspections by the team from the Council rated us as fully meeting our contractual terms.

The impact on our finances was minimised due to the continuing funding provided through our contract with both Northamptonshire Unitary Councils which has continued throughout. However the shop had to remain closed during lockdown, significantly reducing our take. Since reopening some volunteers have been unable to return and with sales now higher than before our loyal team have worked hard to meet this demand.

Passing our 50th anniversary this year was noted but could not be celebrated properly but a suitable event is planned for 2022. This also coincided with an agreed reduction in the hours of our hard working Chief Executive Jenny Cotton-Howells prior to her decision to retire at the end of the year after more than 10 years of energetic leadership.

Jenny has left the organisation in good shape and on a firm footing. We thank her for developing Spectrum in the best way to meet today's needs and for her energy and enthusiasm. Work to recruit her replacement started in September and I am pleased to report that the successful candidate Mark Mitchell was appointed to start at the beginning of January 2022. Mark brings experience from similar organisations and is already making a positive impact.

All staff have had a challenging year but can take comfort from the fact that our users have been delighted with what we have been able to offer and continue to actively take part in it all.

# **SPECTRUM NORTHANTS LIMITED (REGISTERED NUMBER: 03699609)**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Purpose and aims**

We provide day centre facilities for up to 100 service users. These facilities are set up to provide life education experience and preparation, where appropriate, for employment or volunteering. They are managed to provide practical skills, emotional support and to assist with personal development to enable users to achieve their potential.

#### **Ensuring our work delivers our aims**

Staffing is structured to meet our aims. Support Workers are employed who are qualified at the appropriate level in Social Care and Health. Where appropriate we have written policies which are consistent with the standards contained in the Health and Social Care Act.

Care plans are agreed and regularly reviewed for each service user.

A Management Board meets at regular intervals to receive reports on activities, service user numbers and changes to these, staffing and finance. The Board regularly reviews what has been achieved in relation to our aims and revises our plans to ensure we maintain focus on the key issues.

#### **The focus of our work**

We look for ways of supporting our service users to achieve their own personal goals so that they can manage their lives as independently as possible. This is based on the development of social and living skills through organised activities both inside and out, outings, health programmes, music and a range of educational sessions.

#### **How our activities deliver public benefit**

Our activities are approved by West Northamptonshire Council and the NHS PCT who support us financially. We provide part of their programme of support for vulnerable adults.

Our service is well used and offers respite for carers and positive benefits for users. Referrals are received from a wide range of agencies including Social Services and the Community Mental Health teams.

The environment we provide is both safe and reliable leading our service users to be more self confident and self sufficient. A noticeable improvement in the behaviour and well being of service users is apparent.

#### **Who used and benefited from our services**

The average number of clients who attended during 2021 was 63 of whom 75% had learning difficulties and 25% mental illness.

#### **Significant activities**

The charity exists to provide day care services and ancillary activities for adults with mental illness or learning difficulties. The operations are currently limited to the town of Northampton. The charity works in conjunction with statutory bodies and aims to offer a quality day care service to as many clients as possible within the confines of available funds.

# SPECTRUM NORTHANTS LIMITED (REGISTERED NUMBER: 03699609)

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

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### STRATEGIC REPORT

#### Achievement and performance

##### Fundraising activities

The charity does not actively fundraise, but relies predominantly on fees charged for the care services that it offers to users of its day centres, and charity shop sales.

##### Financial review

##### Principal funding sources

Aside from the income generated by the charity trading, the principal funding sources for the charity are currently from Northamptonshire Teaching Primary Care Trust and West Northamptonshire Council.

The trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations.

##### Investment policy and objectives

The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of investing surplus funds in short and medium term investments. Such investments are made with a view to optimising income at a proportionate level of risk, as determined by the Trustees. External independent financial advice is obtained when considered appropriate by the Trustees.

##### Reserves policy

It is the policy of the charity to maintain unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') at a level which equates to between 3 and 6 months of the resources expended. In the event of a significant drop in funding, this policy will enable the charity to continue its activities until such time alternative funding can be secured. The charity's free reserves were maintained at this level throughout the year and at 31 December 2021 stood at £481,569 (2020 - £344,552).

##### Incoming resources and expenditure

The Board of Trustees report net incoming resources for the year of £147,854 (2020 - £22,530). The Board remains most grateful for the financial support received to date from NHNT and West Northamptonshire Council Social Services Department.

##### Future plans

Following the appointment of our new CEO in January 2022 the Board are reviewing both our Vision, Mission and reconfirming our Values. This process is in progress with a Board and Staff consultation to be completed by the end of the year.

Following this step a Strategic plan covering the next few years will be prepared to ultimately receive Board approval in the first half of 2023.

At this stage it seems likely that we will retain our premises at William Street and if possible fund a new site elsewhere in the county.

We plan to apply for accreditation for our educational courses which will attract a wider client group.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, its Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 22 January 1999. The directors of the charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as Trustees.

#### Retirement of trustees

At every Annual General Meeting, one third of the Trustees shall retire from office.

# SPECTRUM NORTHANTS LIMITED (REGISTERED NUMBER: 03699609)

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

---

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Organisational structure

The Board of Trustees administers the governance of the Charity. The Board meets approximately six times a year and reviews all aspects of the operation. Day to day management is carried out by a Chief Executive Officer supported by a full time assistant. Officers of the Board are available to staff at any time.

#### Induction and training of new trustees

New trustees are recruited via recommendation from existing trustees. They are invited to attend several of the organisation's Board Meetings as guests to give them an overview of the charity itself and an understanding of the responsibilities associated with being a trustee. A copy of the organisations constitution is also made available. After a suitable period and provided the Board and the individual agrees they will be appointed to the Board. Trustees are able to attend training courses should they feel the need to.

#### Related parties

In so far as it is complimentary to the charity's objects, the charity is assisted by the West Northamptonshire Council (WNC) and the NHS PCT.

#### Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances and are satisfied that systems are in place to mitigate the significant risks.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Company number

03699609 (England and Wales)

#### Registered Charity number

1073860

#### Registered office

Berrywood Road  
Duston  
Northampton  
Northamptonshire  
NN5 6XD

#### Trustees

N H Mabey - Chairman  
R Cross - Treasurer  
G P W Willis - Secretary  
R G Allinson  
G T Brough  
B D Hancock  
C Kellerman (appointed 09 April 2022)  
S P Merriman  
A J Robinson (resigned 08 December 2021)  
M E Slaymaker  
R G Williams  
C N Willis

G P W Willis, R G Allinson, G N Willis and R G Williams retire by rotation and being eligible offer themselves for re-election.

#### Company Secretary

G P W Willis

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# SPECTRUM NORTHANTS LIMITED (REGISTERED NUMBER: 03699609)

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

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### REFERENCE AND ADMINISTRATIVE DETAILS

#### Auditors

Phipps Henson McAllister  
Chartered Accountants  
and Statutory Auditors  
22-24 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ

#### Bankers

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Spectrum Northants Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### AUDITORS

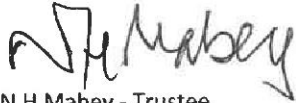
The auditors, Phipps Henson McAllister, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**SPECTRUM NORTHANTS LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 8 September 2022 and signed on the board's behalf by:



N H Mabey - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SPECTRUM NORTHANTS LIMITED

---

### Opinion

We have audited the financial statements of Spectrum Northants Limited (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SPECTRUM NORTHANTS LIMITED

---

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

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

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

- We obtained an understanding of the legal and regulatory frameworks applicable to the Charitable Company and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006 the Charities Act 2011, and UK corporate taxation laws.
- We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes and other papers.
- We assessed the susceptibility of the Charitable Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
  - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
  - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
  - challenging assumptions and judgments made by management in its significant accounting estimates;
  - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
  - assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SPECTRUM NORTHANTS LIMITED**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ross Phipps FCA (Senior Statutory Auditor)  
for and on behalf of Phipps Henson McAllister  
Chartered Accountants  
and Statutory Auditors  
22-24 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ

Date: 8 SEPTEMBER 2022

**SPECTRUM NORTHANTS LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Voluntary Income	2	73,446	2,000	75,446	27,198
<b>Charitable activities</b>					
Charitable activities	5	554,403	-	554,403	571,714
Other trading activities	3	77,550	-	77,550	50,362
Investment income	4	855	-	855	2,151
Other income		-	-	-	1,837
<b>Total</b>		<b>706,254</b>	<b>2,000</b>	<b>708,254</b>	<b>653,262</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	1,210	-	1,210	996
<b>Charitable activities</b>					
Charitable activities	7	591,494	2,000	593,494	630,887
<b>Total</b>		<b>592,704</b>	<b>2,000</b>	<b>594,704</b>	<b>631,883</b>
Net gains on investments		34,304	-	34,304	1,151
<b>NET INCOME</b>		<b>147,854</b>	<b>-</b>	<b>147,854</b>	<b>22,530</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		971,257	-	971,257	948,727
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,119,111</b>	<b>-</b>	<b>1,119,111</b>	<b>971,257</b>

The notes form part of these financial statements

**SPECTRUM NORTHANTS LIMITED (REGISTERED NUMBER: 03699609)**

**BALANCE SHEET  
31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	<b>294,973</b>	-	<b>294,973</b>	318,440
Investments	15	<b>342,569</b>	-	<b>342,569</b>	308,265
		<b>637,542</b>	-	<b>637,542</b>	626,705
<b>CURRENT ASSETS</b>					
Debtors	16	<b>38,593</b>	-	<b>38,593</b>	45,147
Cash at bank		<b>466,376</b>	-	<b>466,376</b>	310,265
		<b>504,969</b>	-	<b>504,969</b>	355,412
<b>CREDITORS</b>					
Amounts falling due within one year	17	<b>(23,400)</b>	-	<b>(23,400)</b>	(10,860)
<b>NET CURRENT ASSETS</b>					
		<b>481,569</b>	-	<b>481,569</b>	344,552
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<b>1,119,111</b>	-	<b>1,119,111</b>	971,257
<b>NET ASSETS</b>					
		<b>1,119,111</b>	-	<b>1,119,111</b>	971,257
<b>FUNDS</b>					
Unrestricted funds	18			<b>1,119,111</b>	971,257
<b>TOTAL FUNDS</b>					
				<b>1,119,111</b>	971,257

The financial statements were approved by the Board of Trustees and authorised for issue on 8 September 2022 and were signed on its behalf by:

  
N H Mabey - Trustee

  
R N Cross - Trustee

**SPECTRUM NORTHANTS LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>168,209</u>	<u>52,626</u>
Net cash provided by operating activities		<u>168,209</u>	<u>52,626</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(13,245)	(29,426)
Sale of tangible fixed assets		292	1,917
Sale of fixed asset investments		-	1,000
Interest received		<u>855</u>	<u>2,151</u>
Net cash used in investing activities		<u>(12,098)</u>	<u>(24,358)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>156,111</u>	<u>28,268</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>310,265</u>	<u>281,997</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>466,376</u></u>	<u><u>310,265</u></u>

The notes form part of these financial statements

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021	2020
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>147,854</b>	<b>22,530</b>
<b>Adjustments for:</b>		
Depreciation charges	36,318	36,057
Gain on investments	(34,304)	(1,151)
Loss/(profit) on disposal of fixed assets	102	(1,837)
Interest received	(855)	(2,151)
Decrease in debtors	6,554	3,037
Increase/(decrease) in creditors	12,540	(3,859)
<b>Net cash provided by operations</b>	<b><u>168,209</u></b>	<b><u>52,626</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/1/21	Cash flow	At 31/12/21
	£	£	£
<b>Net cash</b>			
Cash at bank	310,265	156,111	466,376
	<u>310,265</u>	<u>156,111</u>	<u>466,376</u>
<b>Total</b>	<b><u>310,265</u></b>	<b><u>156,111</u></b>	<b><u>466,376</u></b>

The notes form part of these financial statements

## SPECTRUM NORTHANTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 (FRS102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under historical cost convention with the exception of investments which are included at market value.

##### **Critical accounting judgements and key sources of estimation uncertainty**

A key judgement made is that of allocation of indirect costs. Estimations include residual values and useful lives of fixed assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. All income is recognised at point of receipt.

Income relating to donations of goods for sale in the charity shop are not accounted for until the goods are sold.

Intangible income by way of donated services is recognised as an incoming resource where the provider of the service has incurred a financial cost. The value of volunteer time is not included in the financial statements.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation.

Depreciation of fixed assets is calculated to write down the cost less estimated residual value of all tangible fixed assets held for charity use other than the freehold land by equal annual instalments over their expected useful lives as follows:

Freehold property	- Straight line over 50 years
Plant and machinery	- Straight line between 3 - 8 years

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subject to restrictions on their expenditure or through the terms of an appeal.

## SPECTRUM NORTHANTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1. ACCOUNTING POLICIES - continued

##### Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### Government grants

Grants are accounted for under the accruals model as permitted by FRS102. Grants of a revenue nature are recognised in the Statement of Financial Activities in the same period as the related expenditure.

#### 2. VOLUNTARY INCOME

	2021	2020
	£	£
Donations	3,100	7,759
Grants	72,346	19,439
	<u>75,446</u>	<u>27,198</u>

Donated goods are recognised on the date of the donation and are valued at a reasonable market rate value.

Included in Grants income is £10,922 (2020: £19,439) in respect of Coronavirus Job Retention Scheme grants, £2,000 from MHNC, and Revenue grants of £59,424 from West Northamptonshire Council.

#### 3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Trading income	1,473	2,846
Charity shop sales	76,077	47,516
	<u>77,550</u>	<u>50,362</u>

#### 4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	855	2,151

## SPECTRUM NORTHANTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

#### 5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021 £	2020 £
Attendance fees	Charitable activities	17,703	16,150
Food income	Charitable activities	1,184	2,556
Social services funding	Charitable activities	525,682	552,766
Sundry income	Charitable activities	9,834	242
		<b>554,403</b>	<b>571,714</b>

#### 6. RAISING FUNDS

##### Other trading activities

	2021 £	2020 £
Purchases	-	40
Charity shop expenses	1,210	956
	<b>1,210</b>	<b>996</b>

#### 7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Charitable activities	574,858	18,636	593,494
	<b>574,858</b>	<b>18,636</b>	<b>593,494</b>

#### 8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	416,640	463,295
Rates and water	679	675
Light and heat	11,083	11,241
Telephone	3,800	3,040
Printing, postage & stationery	8,263	10,175
Workwear	2,350	2,909
Non work activities	7,447	5,008
Staff & client training	3,315	3,426
Staff travel	5,198	6,938
Food expenditure	678	1,621
Canteen supplies	7,120	7,096
IT expenses	8,557	8,039
Plant & machinery repairs	197	291
Buildings insurance	8,894	7,057
Building repair & maintenance	54,217	21,647
Depreciation	36,318	36,057
Loss on sale of assets	102	-
	<b>574,858</b>	<b>588,515</b>

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**9. SUPPORT COSTS**

	Governance costs £ <b><u>18,636</u></b>
Charitable activities	<b><u>18,636</u></b>

Support costs, included in the above, are as follows:

**Governance costs**

	2021	2020
	Charitable activities	Total activities
	£	£
Auditors' remuneration	5,000	4,535
Accountancy fees	1,523	2,490
Legal fees	12,113	35,347
	<b><u>18,636</u></b>	<b><u>42,372</u></b>

**10. NET INCOME/(EXPENDITURE)**

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

	2021	2020
	£	£
Auditors' remuneration	5,000	4,535
Depreciation - owned assets	36,318	36,057
(Deficit)/surplus on disposal of fixed assets	102	(1,837)
	<b><u>102</u></b>	<b><u>(1,837)</u></b>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. STAFF COSTS**

Remuneration of Key Management Personnel totalled £103,129 (2020 : £107,937).

The average monthly number of employees during the year was as follows:

	<b>2021</b>	<b>2020</b>
Charitable activities	<b>16</b>	19
Management & administration	<b>3</b>	3
	<b>19</b>	22
	<b>19</b>	22

No employees received emoluments in excess of £60,000.

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Voluntary Income	27,198	-	27,198
<b>Charitable activities</b>			
Charitable activities	571,714	-	571,714
Other trading activities	50,362	-	50,362
Investment income	2,151	-	2,151
Other income	1,837	-	1,837
<b>Total</b>	653,262	-	653,262
<b>EXPENDITURE ON</b>			
Raising funds	996	-	996
<b>Charitable activities</b>			
Charitable activities	630,887	-	630,887
<b>Total</b>	631,883	-	631,883
Net gains on investments	1,151	-	1,151
<b>NET INCOME</b>	22,530	-	22,530
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	948,727	-	948,727
<b>TOTAL FUNDS CARRIED FORWARD</b>	971,257	-	971,257

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 January 2021	406,919	250,203	657,122
Additions	-	13,245	13,245
Disposals	-	(7,077)	(7,077)
At 31 December 2021	<u>406,919</u>	<u>256,371</u>	<u>663,290</u>
<b>DEPRECIATION</b>			
At 1 January 2021	175,899	162,783	338,682
Charge for year	8,138	28,180	36,318
Eliminated on disposal	-	(6,683)	(6,683)
At 31 December 2021	<u>184,037</u>	<u>184,280</u>	<u>368,317</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>222,882</u>	<u>72,091</u>	<u>294,973</u>
At 31 December 2020	<u>231,020</u>	<u>87,420</u>	<u>318,440</u>

**15. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2021	308,265
Revaluations	34,304
At 31 December 2021	<u>342,569</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>342,569</u>
At 31 December 2020	<u>308,265</u>

There were no investment assets outside the UK.

The historical cost of the fixed asset investments is £245,000. The investment is held in unit based pooled investment vehicles managed by independent fund managers. Measurement is at fair value.

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	31,839	5,652
VAT	420	757
Prepayments and accrued income	6,334	38,738
	<u>38,593</u>	<u>45,147</u>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	3,200	3,084
Accrued expenses	20,200	7,776
	<u>23,400</u>	<u>10,860</u>

**18. MOVEMENT IN FUNDS**

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
<b>Unrestricted funds</b>			
General fund	971,257	147,854	1,119,111
	<u>971,257</u>	<u>147,854</u>	<u>1,119,111</u>
<b>TOTAL FUNDS</b>			

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	706,254	(592,704)	34,304	147,854
<b>Restricted funds</b>				
Grant income	2,000	(2,000)	-	-
	<u>708,254</u>	<u>(594,704)</u>	<u>34,304</u>	<u>147,854</u>
<b>TOTAL FUNDS</b>				

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
<b>Unrestricted funds</b>			
General fund	948,727	22,530	971,257
	<u>948,727</u>	<u>22,530</u>	<u>971,257</u>
<b>TOTAL FUNDS</b>	<u>948,727</u>	<u>22,530</u>	<u>971,257</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	653,262	(631,883)	1,151	22,530
	<u>653,262</u>	<u>(631,883)</u>	<u>1,151</u>	<u>22,530</u>
<b>TOTAL FUNDS</b>	<u>653,262</u>	<u>(631,883)</u>	<u>1,151</u>	<u>22,530</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>			
General fund	948,727	170,384	1,119,111
	<u>948,727</u>	<u>170,384</u>	<u>1,119,111</u>
<b>TOTAL FUNDS</b>	<u>948,727</u>	<u>170,384</u>	<u>1,119,111</u>

## SPECTRUM NORTHANTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

#### 18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,359,516	(1,224,587)	35,455	170,384
<b>Restricted funds</b>				
Grant income	2,000	(2,000)	-	-
<b>TOTAL FUNDS</b>	<u>1,361,516</u>	<u>(1,226,587)</u>	<u>35,455</u>	<u>170,384</u>

The general reserve represents the free funds of the charity which are not designated for particular purposes.

#### 19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

#### 20. LIMITED BY GUARANTEE

The Charitable Company has no share capital and is limited by guarantee.

The Trustees are members of the charitable company and each one undertakes to contribute £1 to the assets of the charitable company in the event of it being wound up while they are a member or within one year after they cease to be a member.

At 31 December 2021 the number of members of the charitable company was 10 (2020: 11).

**SPECTRUM NORTHANTS LIMITED**

England & Wales - Charity number 1073860

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# Accounts

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**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
SPECTRUM NORTHANTS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**SPECTRUM NORTHANTS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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# **SPECTRUM NORTHANTS LIMITED**

## **CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

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This year has been like no other with closures due to Coronavirus affecting our service delivery and charity shop. It was also the start of our new five year contract with the County Council which required us to develop a two pronged approach to offer life skills activities and education opportunities.

To meet the new needs we were able to recruit a member of staff who has a strong educational background and has been able to introduce clear objectives and structure. Our plans for the future include achieving accreditation for some of our courses.

There were periods of the year when we could not safely open and during those times we continued to support our service users by providing home based activities. Opening for in person services was possible between July and September and parts of November and December but required vigilant attention to social distancing and limiting attendance to separate "bubble" groups of 15. This imposed many challenges, but staff and service users adapted.

The impact of closures meant that we needed to make full use of the space we have at both centres to maintain suitable social distancing. As a consequence, our plans to add to the building at Berrywood Road were postponed. Nevertheless we were able to use the time when service users were absent to build a new disabled toilet unit and to redesign the area which handles stock for the shop to much improve our sorting facility.

In the first 6 months of 2021 we again faced lockdown and had to stop opening our charity shop and again reverted to on-line services. Thankfully (July 2021) we are now able to operate at near normal levels.

We very much appreciate the support we have received from our staff who have coped well with the additional complexities created by the impact of Covid. We have managed our finances effectively and plan for the prospect of better days ahead. Support throughout the year from Social Services, Commissioning and others in the County Council has been a great help and the grant provided since the year end for infection control has given us the funds needed to implement best practice protective procedures for all.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Purpose and aims**

We provide day centre facilities for up to 100 service users. These facilities are set up to provide life education experience and preparation, where appropriate, for employment or volunteering. They are managed to provide practical skills, emotional support and to assist with personal development to enable users to achieve their potential.

**Ensuring our work delivers our aims**

Staffing is structured to meet our aims. Support Workers are employed who are qualified at the appropriate level in Social Care and Health. Where appropriate we have written policies which are consistent with the standards contained in the Health and Social Care Act.

Care plans are agreed and regularly reviewed for each service user.

A Management Board meets at regular intervals to receive reports on activities, service user numbers and changes to these, staffing and finance. The Board regularly reviews what has been achieved in relation to our aims and revises our plans to ensure we maintain focus on the key issues.

**The focus of our work**

We look for ways of supporting our service users to achieve their own personal goals so that they can manage their lives as independently as possible. This is based on the development of social and living skills through organised activities both inside and out, outings, health programmes, music and a range of educational sessions.

**How our activities deliver public benefit**

Our activities are approved by Northamptonshire County Council and the NHS PCT who support us financially. We provide part of their programme of support for vulnerable adults.

Our service is well used and offers respite for carers and positive benefits for users. Referrals are received from a wide range of agencies including Social Services and the Community Mental Health teams.

The environment we provide is both safe and reliable leading our service users to be more self confident and self sufficient. A noticeable improvement in the behaviour and well being of service users is apparent.

**Who used and benefited from our services**

The average number of clients who attended during 2020 was 69 of whom 75% had learning difficulties and 25% mental illness.

**Significant activities**

The charity exists to provide day care services and ancillary activities for adults with mental illness or learning difficulties. The operations are currently limited to the town of Northampton. The charity works in conjunction with statutory bodies and aims to offer a quality day care service to as many clients as possible within the confines of available funds.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**STRATEGIC REPORT**

**Achievement and performance**

**Fundraising activities**

The charity does not actively fundraise, but relies predominantly on fees charged for the care services that it offers to users of its day centres, and charity shop sales.

**Financial review**

**Principal funding sources**

Aside from the income generated by the charity trading, the principal funding sources for the charity are currently from Northamptonshire Teaching Primary Care Trust and Northamptonshire County Council.

The trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations.

**Investment policy and objectives**

The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of investing surplus funds in short and medium term investments. Such investments are made with a view to optimising income at a proportionate level of risk, as determined by the Trustees. External independent financial advice is obtained when considered appropriate by the Trustees.

**Reserves policy**

It is the policy of the charity to maintain unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') at a level which equates to between 3 and 6 months of the resources expended. In the event of a significant drop in funding, this policy will enable the charity to continue its activities until such time alternative funding can be secured. The charity's free reserves were maintained at this level throughout the year and at 31 December 2020 stood at £344,552 (2019 - £315,462).

**Incoming resources and expenditure**

The Board of Trustees report net incoming resources for the year of £22,530 (2019 - £81,126). The Board remains most grateful for the financial support received to date from NHNT and Northamptonshire County Council Social Services Department.

**Future plans**

We still plan to extend our building at Berrywood Road to accommodate service users who will be relocated from William Street and to offer wider services. This will be funded in part by the sale of William Street and is likely to be completed in 2022.

When the development of our educational programme is complete we will apply for accreditation for our courses. This will confirm that our standards consistently meet approved levels and should attract a younger age profile.

We realise that we must plan for succession and a plan to encourage role extension is being developed to enable a structured replacement for our CEO who expects to retire in the foreseeable future.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, its Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 22 January 1999. The directors of the charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as Trustees.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The Northamptonshire Healthcare NHS Trust (NHNT) can appoint a director of the NHNT Board of Directors as a Trustee. The number of Trustees shall not be less than five (of whom at least one shall be a Northampton Junior Chamber (NJC) director and at least one shall be an NHNT director) but shall not be more than twelve of whom up to five shall be appointed by the NJC and up to six Trustees shall be private individuals or employees or duly authorised representatives of Organisational Members.

The NJC Trustees shall each serve a three year term of office and on the expiration of such term, each NJC Trustee shall be eligible for re-election. At every Annual General Meeting, one third of the individual Trustees shall retire from office.

**Organisational structure**

The Board of Trustees administers the governance of the Charity. The Board meets approximately six times a year and reviews all aspects of the operation. Day to day management is carried out by a Chief Executive Officer supported by a full time assistant. Officers of the Board are available to staff at any time.

**Induction and training of new trustees**

New trustees are recruited via recommendation from existing trustees. They are invited to attend several of the organisation's Board Meetings as guests to give them an overview of the charity itself and an understanding of the responsibilities associated with being a trustee. A copy of the organisations constitution is also made available. After a suitable period and provided the Board and the individual agree he or she will be appointed to the Board. Trustees are able to attend training courses should they feel the need to.

**Related parties**

In so far as it is complimentary to the charity's objects, the charity is assisted by the Northamptonshire County Council (NCC) and the NHS PCT

**Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances and are satisfied that systems are in place to mitigate the significant risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03699609 (England and Wales)

**Registered Charity number**

1073860

**Registered office**

Berrywood Road  
Duston  
Northampton  
Northamptonshire  
NN5 6XD

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Trustees**

**Elected Trustees**

N H Mabey - Chairman

R Cross - Treasurer

**Appointed by Northampton Junior Chamber**

R G Allinson

G P W Willis - Secretary

C N Willis

**Individual Directors**

B D Hancock

R G Williams

G T Brough

A J Robinson

S P Merriman

M E Slaymaker

N H Mabey, B D Hancock and A J Robinson retire by rotation and being eligible offer themselves for re-election.

**Company Secretary**

G P W Willis

**Auditors**

Phipps Henson McAllister

Chartered Accountants

and Statutory Auditors

22-24 Harborough Road

Kingsthorpe

Northampton

NN2 7AZ

**Bankers**

CAF Bank Ltd

25 Kings Hill Avenue

Kings Hill

West Malling

Kent

ME19 4JQ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Spectrum Northants Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Phipps Henson McAllister, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 9 September 2021 and signed on the board's behalf by:

N H Mabey - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SPECTRUM NORTHANTS LIMITED

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### **Opinion**

We have audited the financial statements of Spectrum Northants Limited (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SPECTRUM NORTHANTS LIMITED

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the Charitable Company and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006, the Charities Act 2011, and UK corporate taxation laws.
- We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes and other papers.
- We assessed the susceptibility of the Charitable Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
  - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
  - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
  - challenging assumptions and judgments made by management in its significant accounting estimates;
  - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
  - assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SPECTRUM NORTHANTS LIMITED**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ross Phipps FCA (Senior Statutory Auditor)  
for and on behalf of Phipps Henson McAllister  
Chartered Accountants  
and Statutory Auditors  
22-24 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ

9 September 2021

**SPECTRUM NORTHANTS LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	<b>2020 Total funds £</b>	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Voluntary Income	2	<b>27,198</b>	-	<b>27,198</b>	5,586
<b>Charitable activities</b>					
Charitable activities	5	<b>571,714</b>	-	<b>571,714</b>	553,700
Other trading activities	3	<b>50,362</b>	-	<b>50,362</b>	99,423
Investment income	4	<b>2,151</b>	-	<b>2,151</b>	2,401
Other income		<b>1,837</b>	-	<b>1,837</b>	-
<b>Total</b>		<b>653,262</b>	-	<b>653,262</b>	661,110
<b>EXPENDITURE ON</b>					
Raising funds	6	<b>996</b>	-	<b>996</b>	1,606
<b>Charitable activities</b>					
Charitable activities	7	<b>630,887</b>	-	<b>630,887</b>	620,799
<b>Total</b>		<b>631,883</b>	-	<b>631,883</b>	622,405
Net gains on investments		<b>1,151</b>	-	<b>1,151</b>	42,421
<b>NET INCOME</b>		<b>22,530</b>	-	<b>22,530</b>	81,126
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>948,727</b>	-	<b>948,727</b>	867,601
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>971,257</b>	-	<b>971,257</b>	948,727

The notes form part of these financial statements

**SPECTRUM NORTHANTS LIMITED (REGISTERED NUMBER: 03699609)**

**BALANCE SHEET  
31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	<b>318,440</b>	-	<b>318,440</b>	325,151
Investments	15	<b>308,265</b>	-	<b>308,265</b>	308,114
		<b>626,705</b>	-	<b>626,705</b>	633,265
<b>CURRENT ASSETS</b>					
Debtors	16	<b>45,147</b>	-	<b>45,147</b>	48,184
Cash at bank		<b>310,265</b>	-	<b>310,265</b>	281,997
		<b>355,412</b>	-	<b>355,412</b>	330,181
<b>CREDITORS</b>					
Amounts falling due within one year	17	<b>(10,860)</b>	-	<b>(10,860)</b>	(14,719)
<b>NET CURRENT ASSETS</b>		<b>344,552</b>	-	<b>344,552</b>	315,462
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>971,257</b>	-	<b>971,257</b>	948,727
<b>NET ASSETS</b>		<b>971,257</b>	-	<b>971,257</b>	948,727
<b>FUNDS</b>					
Unrestricted funds	18			<b>971,257</b>	948,727
<b>TOTAL FUNDS</b>				<b>971,257</b>	948,727

The financial statements were approved by the Board of Trustees and authorised for issue on 9 September 2021 and were signed on its behalf by:

N H Mabey - Trustee

R N Cross - Trustee

The notes form part of these financial statements

# SPECTRUM NORTHANTS LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

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	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>52,626</u>	<u>99,781</u>
Net cash provided by operating activities		<u>52,626</u>	<u>99,781</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(29,426)	(34,108)
Sale of tangible fixed assets		1,917	-
Sale of fixed asset investments		1,000	-
Interest received		2,151	2,401
Net cash used in investing activities		<u>(24,358)</u>	<u>(31,707)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>28,268</u>	<u>68,074</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>281,997</u>	<u>213,923</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>310,265</u></u>	<u><u>281,997</u></u>

The notes form part of these financial statements

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>22,530</b>	81,126
<b>Adjustments for:</b>		
Depreciation charges	<b>36,057</b>	37,699
Gain on investments	<b>(1,151)</b>	(42,421)
Profit on disposal of fixed assets	<b>(1,837)</b>	-
Interest received	<b>(2,151)</b>	(2,401)
Decrease in debtors	<b>3,037</b>	23,491
(Decrease)/increase in creditors	<b>(3,859)</b>	2,287
<b>Net cash provided by operations</b>	<b>52,626</b>	99,781

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/1/20	Cash flow	At 31/12/20
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	<b>281,997</b>	<b>28,268</b>	<b>310,265</b>
	<b>281,997</b>	<b>28,268</b>	<b>310,265</b>
<b>Total</b>	<b>281,997</b>	<b>28,268</b>	<b>310,265</b>

The notes form part of these financial statements

# SPECTRUM NORTHANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 (FRS102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under historical cost convention with the exception of investments which are included at market value.

#### **Critical accounting judgements and key sources of estimation uncertainty**

A key judgement made is that of allocation of indirect costs. Estimations include residual values and useful lives of fixed assets.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. All income is recognised at point of receipt.

Income relating to donations of goods for sale in the charity shop are not accounted for until the goods are sold.

Intangible income by way of donated services is recognised as an incoming resource where the provider of the service has incurred a financial cost. The value of volunteer time is not included in the financial statements.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation.

Depreciation of fixed assets is calculated to write down the cost less estimated residual value of all tangible fixed assets held for charity use other than the freehold land by equal annual instalments over their expected useful lives as follows:

Freehold property	- Straight line over 50 years
Plant and machinery	- Straight line between 3 - 8 years

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subject to restrictions on their expenditure or through the terms of an appeal.

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Government grants**

Grants are accounted for under the accruals model as permitted by FRS102. Grants of a revenue nature are recognised in the Statement of Financial Activities in the same period as the related expenditure.

**2. VOLUNTARY INCOME**

	<b>2020</b>	2019
	£	£
Donations	<b>7,759</b>	5,586
Grants	<b>19,439</b>	-
	<u><b>27,198</b></u>	<u>5,586</u>

Donated goods are recognised on the date of the donation and are valued at a reasonable market rate value.

Included in Grants income is £19,439 in respect of Coronavirus Job Retention Scheme grants.

**3. OTHER TRADING ACTIVITIES**

	<b>2020</b>	2019
	£	£
Trading income	<b>2,846</b>	10,430
Charity shop sales	<b>47,516</b>	88,993
	<u><b>50,362</b></u>	<u>99,423</u>

**4. INVESTMENT INCOME**

	<b>2020</b>	2019
	£	£
Deposit account interest	<b>2,151</b>	2,401
	<u><b>2,151</b></u>	<u>2,401</u>

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2020	2019
		£	£
Attendance fees	Charitable activities	16,150	35,004
Food income	Charitable activities	2,556	10,605
Social services funding	Charitable activities	552,766	505,661
Sundry income	Charitable activities	242	2,430
		<u>571,714</u>	<u>553,700</u>

**6. RAISING FUNDS**

**Other trading activities**

		2020	2019
		£	£
Purchases		40	-
Charity shop expenses		956	1,606
		<u>996</u>	<u>1,606</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable activities	<u>588,515</u>	<u>42,372</u>	<u>630,887</u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2020	2019
	£	£
Staff costs	463,295	465,877
Rates and water	675	672
Light and heat	11,241	12,257
Telephone	3,040	2,667
Printing, postage & stationery	10,175	9,342
Advertising	-	298
Workwear	2,909	550
Non work activities	5,008	9,542
Staff & client training	3,426	5,760
Staff travel	6,938	8,008
Food expenditure	1,621	5,863
Canteen supplies	7,096	6,554
IT expenses	8,039	5,053
Plant & machinery repairs	291	1,103
Buildings insurance	7,057	6,444
Building repair & maintenance	21,647	26,220
Depreciation	36,057	37,699
	<u>588,515</u>	<u>603,909</u>

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**9. SUPPORT COSTS**

	Governance costs £ <b><u>42,372</u></b>
Charitable activities	

Support costs, included in the above, are as follows:

**Governance costs**

	2020	2019
	Charitable activities	Total activities
	£	£
Auditors' remuneration	4,535	3,673
Accountancy fees	2,490	2,808
Legal fees	<b>35,347</b>	<b>10,409</b>
	<b><u>42,372</u></b>	<b><u>16,890</u></b>

**10. NET INCOME/(EXPENDITURE)**

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

	2020	2019
	£	£
Auditors' remuneration	4,535	3,673
Depreciation - owned assets	<b>36,057</b>	37,699
Surplus on disposal of fixed assets	<b>(1,837)</b>	-
	<b><u>38,755</u></b>	<b><u>71,071</u></b>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**12. STAFF COSTS**

Remuneration of Key Management Personnel totalled £107,937 (2019 : £105,222).

The average monthly number of employees during the year was as follows:

	<b>2020</b>	2019
Charitable activities	<b>19</b>	20
Management & administration	<b>3</b>	3
	<b>22</b>	23
	<b>22</b>	23

No employees received emoluments in excess of £60,000.

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Voluntary Income	5,586	-	5,586
<b>Charitable activities</b>			
Charitable activities	553,700	-	553,700
Other trading activities	99,423	-	99,423
Investment income	2,401	-	2,401
<b>Total</b>	<b>661,110</b>	-	<b>661,110</b>
<b>EXPENDITURE ON</b>			
Raising funds	1,606	-	1,606
<b>Charitable activities</b>			
Charitable activities	620,799	-	620,799
<b>Total</b>	<b>622,405</b>	-	<b>622,405</b>
Net gains on investments	42,421	-	42,421
<b>NET INCOME</b>	<b>81,126</b>	-	<b>81,126</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>867,601</b>	-	<b>867,601</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>948,727</b>	-	<b>948,727</b>

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 January 2020	406,919	258,816	665,735
Additions	-	29,426	29,426
Disposals	-	(38,039)	(38,039)
	<u>406,919</u>	<u>250,203</u>	<u>657,122</u>
At 31 December 2020	406,919	250,203	657,122
<b>DEPRECIATION</b>			
At 1 January 2020	167,761	172,823	340,584
Charge for year	8,138	27,919	36,057
Eliminated on disposal	-	(37,959)	(37,959)
	<u>175,899</u>	<u>162,783</u>	<u>338,682</u>
At 31 December 2020	175,899	162,783	338,682
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>231,020</u>	<u>87,420</u>	<u>318,440</u>
At 31 December 2019	<u>239,158</u>	<u>85,993</u>	<u>325,151</u>

**15. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2020	308,114
Disposals	(1,000)
Revaluations	1,151
	<u>308,265</u>
At 31 December 2020	308,265
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>308,265</u>
At 31 December 2019	<u>308,114</u>

There were no investment assets outside the UK.

The historical cost of the fixed asset investments is £245,000

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	2019
	£	£
Trade debtors	5,652	16,954
VAT	757	637
Prepayments and accrued income	<b>38,738</b>	30,593
	<u><b>45,147</b></u>	<u>48,184</u>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	2019
	£	£
Trade creditors	3,084	4,251
Accrued expenses	<b>7,776</b>	10,468
	<u><b>10,860</b></u>	<u>14,719</u>

**18. MOVEMENT IN FUNDS**

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
<b>Unrestricted funds</b>			
General fund	<b>948,727</b>	<b>22,530</b>	<b>971,257</b>
	<u><b>948,727</b></u>	<u><b>22,530</b></u>	<u><b>971,257</b></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>653,262</b>	<b>(631,883)</b>	<b>1,151</b>	<b>22,530</b>
	<u><b>653,262</b></u>	<u><b>(631,883)</b></u>	<u><b>1,151</b></u>	<u><b>22,530</b></u>

**SPECTRUM NORTHANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
<b>Unrestricted funds</b>			
General fund	867,601	81,126	948,727
<b>TOTAL FUNDS</b>	<u>867,601</u>	<u>81,126</u>	<u>948,727</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	661,110	(622,405)	42,421	81,126
<b>TOTAL FUNDS</b>	<u>661,110</u>	<u>(622,405)</u>	<u>42,421</u>	<u>81,126</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
<b>Unrestricted funds</b>			
General fund	867,601	103,656	971,257
<b>TOTAL FUNDS</b>	<u>867,601</u>	<u>103,656</u>	<u>971,257</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,314,372	(1,254,288)	43,572	103,656
<b>TOTAL FUNDS</b>	<u>1,314,372</u>	<u>(1,254,288)</u>	<u>43,572</u>	<u>103,656</u>

The general reserve represents the free funds of the charity which are not designated for particular purposes.

## **SPECTRUM NORTHANTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020**

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#### **19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

#### **20. LIMITED BY GUARANTEE**

The Charitable Company has no share capital and is limited by guarantee.

The Trustees are members of the charitable company and each one undertakes to contribute £1 to the assets of the charitable company in the event of it being wound up while he or she is a member or within one year after he or she ceases to be a member.

At 31 December 2020 the number of members of the charitable company was 11 (2019: 11).