

**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**

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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

**SPECTRUM NORTHANTS LIMITED**  
**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".

**SPECTRUM NORTHANTS LIMITED**  
**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.

**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.

A handwritten signature in dark ink, reading "Phipps Henson McAllister".

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**

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

The notes form part of these financial statements

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

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	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>-</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>-</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>-</u>	<u>374,827</u>	<u>530,162</u>
<b>NET CURRENT ASSETS</b>					
		<u>374,827</u>	<u>-</u>	<u>374,827</u>	<u>530,162</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,167,063</u>	<u>-</u>	<u>1,167,063</u>	<u>1,121,746</u>
<b>NET ASSETS</b>		<u>1,167,063</u>	<u>-</u>	<u>1,167,063</u>	<u>1,121,746</u>
<b>FUNDS</b>	18				
Unrestricted funds				1,167,063	1,121,746
<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>	<u>47,305</u>
<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>£</b>	<b>£</b>
<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
<b>Net cash provided by operations</b>	<b><u>11,861</u></b>	<u>57,914</u>

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

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

The notes form part of these financial statements



**SPECTRUM NORTHANTS LIMITED**

**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	- <b>Straight line over 50 years</b>
Plant and machinery	- <b>Straight line between 3 - 8 years</b>

**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
	<b>£</b>	£
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
	<b>£</b>	£
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.

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

**4. INVESTMENT INCOME**

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

**5. INCOME FROM CHARITABLE ACTIVITIES**

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

**6. RAISING FUNDS****Other trading activities**

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

**7. CHARITABLE ACTIVITIES COSTS**

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

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

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
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>828,048</b>	676,623

**9. SUPPORT COSTS**

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

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

**Governance costs**

	<b>2023</b>	2022
	Charitable activities	Total activities
	<b>£</b>	<b>£</b>
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>11,677</b>	<b>10,759</b>

**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
	<b>£</b>	£
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><b>          </b></u>	<u><b>          </b></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><b>          </b></u>	<u><b>          </b></u>
	<b>22</b>	19
	<u><b>          </b></u>	<u><b>          </b></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><b>          </b></u>	<u><b>          </b></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	<b>406,919</b>	<b>267,566</b>	<b>674,485</b>
Additions	-	<b>12,320</b>	<b>12,320</b>
Disposals	-	<b>(10,208)</b>	<b>(10,208)</b>
At 31 December 2023	<b>406,919</b>	<b>269,678</b>	<b>676,597</b>
<b>DEPRECIATION</b>			
At 1 January 2023	<b>192,175</b>	<b>205,620</b>	<b>397,795</b>
Charge for year	<b>8,138</b>	<b>21,102</b>	<b>29,240</b>
Eliminated on disposal	-	<b>(10,028)</b>	<b>(10,028)</b>
At 31 December 2023	<b>200,313</b>	<b>216,694</b>	<b>417,007</b>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<b>206,606</b>	<b>52,984</b>	<b>259,590</b>
At 31 December 2022	<b>214,744</b>	<b>61,946</b>	<b>276,690</b>

**15. FIXED ASSET INVESTMENTS**

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

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.

**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
	<b>£</b>	£
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
	<b>£</b>	£
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
	<u>1,119,111</u>	<u>2,635</u>	<u>1,121,746</u>
<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)	-	-
	<u>719,599</u>	<u>(689,289)</u>	<u>(27,675)</u>	<u>2,635</u>
<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
	<u>1,119,111</u>	<u>47,952</u>	<u>1,167,063</u>
<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
	<b>11,027</b>	40,653
<b>Other trading activities</b>		
Trading income	3,731	2,234
Charity shop sales	191,861	130,654
	<b>195,592</b>	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
	<b>636,339</b>	544,324
<b>Total incoming resources</b>	<b>849,152</b>	719,599
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Charity shop expenses	4,387	1,907
Pop up cafe expenses	344	-
	<b>4,731</b>	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