

**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 NORTANTS 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 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>1,188,602</u>	<u>-</u>	<u>1,188,602</u>	<u>1,167,063</u>

The notes form part of these financial statements

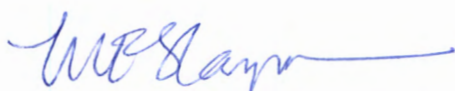
**SPECTRUM NORTANTS LIMITED**

**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>	17				
Unrestricted funds				<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 24th 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 NORTANTS 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	26,394	(8,728)
<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 NORTANTS 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 Charitable activities £	2023 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	6,194	-	6,194
<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 NORTANTS 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**

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

	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>

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

	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.

**17. MOVEMENT IN FUNDS**

	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
<b>TOTAL FUNDS</b>	<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
<b>TOTAL FUNDS</b>	<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
<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)	-	-
<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	-	6,600
	<u>5,003</u>	<u>11,027</u>
<b>Other trading activities</b>		
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>
<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>	<b>976,458</b>	<b>849,152</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Charity shop expenses	3,089	4,387
Pop up café expenses	-	344
	<u>3,089</u>	<u>4,731</u>
<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	<u>791,537</u>	<u>622,617</u>

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><del>985,224</del></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