

Charity Registration No. 1084817

Company Registration No. 3852249 (England and Wales)

FUTURE REGENERATION OF GRANGETOWN
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

FUTURE REGENERATION OF GRANGETOWN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Pearson Mr J L Murgatroyd Mr R N Grant Mrs A McGee Miss S Wilkinson Mr T J Waldron
Charity number	1084817
Company number	3852249
Registered office	The Grangetown United Community Hub Derwentwater Road Grangetown Middlesbrough TS6 7PY
Independent examiner	Azets New Garth House Upper Garth Gardens Guisborough TS14 6HA

FUTURE REGENERATION OF GRANGETOWN

CONTENTS

	Page
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9 - 10
Notes to the financial statements	11 - 22

FUTURE REGENERATION OF GRANGETOWN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report and financial statements for the year ended 30 September 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are to support any charitable purpose for the benefit of the economically and socially disadvantaged area known as Grangetown.

The policies adopted in furtherance of these objects include:

- the advancement of education;
- the promotion of good citizenship;
- the elimination of unfair discrimination on the grounds of race or sex;
- the encouragement of equal opportunities; and
- the promotion of any other charitable purpose which will develop the capacity and skills of the inhabitants of Grangetown in such a way that they are better able to identify and help meet their own needs and to participate more fully in society and there has been no change in these during the year.

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake.

FUTURE REGENERATION OF GRANGETOWN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Achievements and performance

Grangetown Community Hub

During 2019, Grangetown Community Hub brought together over 3200 families and children for community events such as the Easter Bunny, Summer Beach Party, children's birthday parties, Halloween and Christmas pantomimes.

300 elderly residents and people with disabilities, and their carers, accessed a range of low-cost or free activities including bingo, entertainment, Christmas parties, arts & crafts and quiz nights. 400 people of all ages had easier access to sports and exercise classes. In addition, we have hosted Friday karaoke nights, weddings, christenings and celebrations of sporting achievements for the netball and football clubs.

Sadly, COVID 19 resulted in us closing our doors to the general public, but this didn't mean we stopped delivering community support wherever possible:-

- We created a safe space for children and young people with Autism and so provided parents and carers some much needed respite;
- We delivered four community sports events for 40 children, their parents and grandparents;
- We cooked and delivered over 1900 free, hot, 2 course meals to the elderly and vulnerable; helped with prescriptions and shopping; secured vital PPE for care workers and gave out free sanitary products and nappies.

Working with local primary schools, we supported those families most in need:-

- We prepared and delivered over 350 free packed lunches over the Autumn half-term holidays;
- We provided pamper boxes for parents/carers struggling with home schooling and included contact numbers for support services;
- We signed up to become a referral organisation for fuel vouchers and have seen a huge increase in referrals during lock-down and the winter months

We are pleased to report that we secured the additional funding needed to develop the Grangetown Boxing Club from the Sport England Asset Fund and Impetus Landfill Trust. We are delighted to announce that contractors are now on site and the expected opening of the facility is the end of July 2021.

A community led boxing/gym will improve people's physical and emotional health. The project will link with training organisations to help create opportunities to access training and qualifications. We will ensure that as well as getting some of the more 'at risk' young people off the streets, we will engage with different groups who might benefit from the project and hold family sessions, 'Dads & Lads' and some women only sessions.

We were able to contribute directly to the fight against COVID 19 by working with the Government Department of Health and Social Care, and South Tees Public Health, to be the first Community Rapid Test and Trace Hub in the North East. The Test and Trace received excellent media coverage and nearly 400 people attended in one week.

FUTURE REGENERATION OF GRANGETOWN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Community & Environmental projects

During lockdown, FROG have carried out more outside environmental projects:-

- Along with local children, we developed and delivered improvements to the Jade Green park directly opposite the Grangetown United Community Hub.
- Working with residents of Bolckow Road, we completed a Back Alley makeover project
- Garden Makeover Competition - This was a lovely community project where FROG asked local residents to nominate a family that deserved a garden makeover. Three very special ladies received lots of nominations; all with very different stories.
 - Leanne is a young Mam of 2 boys and she has stage 4 cancer. We wanted to get Leanne's garden done as quickly as possible for her as she was going through 6 weeks of intensive chemotherapy and radiotherapy. For Leanne's garden we put down new astro-turf so there would be no ongoing maintenance for her, we put bamboo around the fencing, planted a lovely flower garden for her, put lights around the fence and bought a table and chairs so she could enjoy some time in her new garden.
 - Hazel lost her son to suicide last year and the community had raised funds for a bench which she so much wanted to have in her back garden. Hazels garden was in a really overgrown state, but once it was cut down and cleared, we worked with her housing provider to put up new fencing and painted it all, laid new grass and added gravel and plants so the new bench had a lovely new home.
 - Jean is a lady who has helped so many local residents with painting, food shopping, cleaning and free child minding. Jean's garden has now been strimmed, the fence painted and the old shed taken down.

None of this could have been done without the help of the Neighbourhood Teams, so thanks to them, all 3 gardens now look amazing.

Community Transport

We are pleased to report that in March 2020 FROG won a four-year contract with NEAS to continue to provide patient transport. We have now delivered a transport service on behalf of NEAS since 2008. We also have two 'home to school' runs during term time. This creates 7 local jobs and supports the sustainability of FROG.

FUTURE REGENERATION OF GRANGETOWN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

Future developments for 2021/22

Three new projects will be delivered from May/June 2021:

Community Builder

We have been successful in securing an 18 month contract to be delivered from May 2021 on behalf of Tees, Esk & Wear Valley NHS Trust. The contract will provide help and support early discharge from hospital for those who are kept in hospital due to their homes being in need of repair. Our new Community Builder will develop an indoor/outdoor sensory area within our existing play village. This new sensory area will create a dedicated space for children with special needs and we hope to have it completed in May 2021. The Community Builder will also work to improve more open space within the community.

Community Advice Link Worker

We know from data that COVID 19 has increased poverty, mental health issues, domestic abuse, unemployment and homelessness. FROG have recently been successful in securing 3 years funding for a Community Advice Link Worker. The post will help address the underlying causes of poverty and health inequalities. COVID 19 has increased the need for advice and support to people struggling financially to pay their bills, especially utility costs, rent/mortgage, all leading to a risk of homelessness.

Thanks to Big Lottery, FROG Community Advice Link Worker is a 3 year post that will provide an holistic package of support that not only includes advice on debt management, benefits, food/fuel poverty and housing, but will provide links into other services such as mental health, education/training opportunities as well as information on life style changes to improve health and wellbeing.

The project will work collaboratively with Footprints in the Community, who deliver a Next Stop Shop (NSS) in Redcar alongside the food banks. Having dedicated community advice that people trust will deliver early intervention for many more around financial poverty, maximising income by looking at a range of issues such as energy savings, debt management, use of credit unions, help to fill out benefit and housing applications; all of which are critical to stop peoples/families lives reaching crisis point, and preventing poverty and more serious long term mental health and wellbeing issues.

Next Stop Shop

We are pleased to announce, that from 22nd April 2021, Footprints will be opening their second Next Stop Shop (NSS) from within the Grangetown United Community Hub. The NSS offers £15 worth of food and freebies from supermarkets for only £2.50. the Community Advisor will work alongside staff from the NSS and take referrals from other food banks across the Borough, where people are most isolated and in need of advice and support.

Financial review

The results for the year and the charity's final position at the end of the year are shown in the attached financial statements.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees recognise the importance of maintaining reserves to set against unforeseen circumstances and, at present, the board considers an appropriate level to be £150000. The trustees recognise their responsibilities in respect of potential payments for items such as redundancies and other legislative requirements and will allocate and apply reserves as necessary to meet such obligations. Of the total unrestricted reserves at the year end of £1,580,790, £1,556,215 is represented by capital items giving free reserves of £24,575.

FUTURE REGENERATION OF GRANGETOWN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 30 SEPTEMBER 2020***

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The trustees recognise the importance of this function and have put in place all the relevant policies. The organisation operates on a commitment to accounting principles and sets budgets at a subjective level appropriate to the individual grant. This minimises exposure to risk and allows tight control over expenditure.

The organisation has recently reviewed its insurance risks, public and employee liability, and has adjusted the level of cover as appropriate.

The trustees would once again like to express their thanks to all those volunteers who have helped deliver valuable services to the community. We would also like to thank our partners and funders as, without all their help and support, FROG could not continue to provide the much needed activities and services to the residents of Grangetown and the surrounding areas.

Expenses paid to volunteers would merely be reimbursement of sums expended by them.

The assets of the charity include properties, vehicles, small machinery and office equipment, which are held by the charity to provide facilities to enable it to make and implement plans in the furtherance of its objectives. The charity, which is substantially dependent on grants, is increasing its levels of earned income and is embracing the principles of social enterprise. The trustees believe this approach will continue to help create long term sustainability.

FUTURE REGENERATION OF GRANGETOWN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Structure, governance and management

The charity was incorporated on 1 October 1999, as a company limited by guarantee, to promote the Future Regeneration of Grangetown. The company took over the work of the Future Regeneration of Grangetown on 1 April 2000.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A Pearson

Mr J L Murgatroyd

Miss J Breach

(Deceased 29 January 2021)

Mr R N Grant

Mrs A McGee

Miss S Wilkinson

Mr T J Waldron

Trustees are recruited through an executive committee which comprises representatives from local community groups who are affiliated to FROG. Each community group can send one representative onto the committee and can also send two members to vote at the AGM.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The number of trustees shall not be less than three but shall not be subject to any maximum number. The trustees' powers are governed by the Articles of Association and financial controls require the signature of at least two trustees on any cheque or legally binding document in the execution of their duties.

Trustees' meetings are held and resolutions are passed by the majority vote. In the case of an equality of votes, the chairman has a second casting vote. Such resolutions passed are binding on all the trustees as long as the meeting is duly convened and attended by a quorum of one third of their number or two trustees, whichever is the greater.

Minutes of the trustees' meetings and true records of financial activities are required to be kept by the Articles of Association. The trustees have power to invest any income or capital of the charity, and to raise loans, in furtherance of the objects of the charity.

The trustees' report was approved by the Board of Trustees.

Mr A Pearson

Trustee

Dated: 24 June 2021

Mr R N Grant

Trustee

Dated: 24 June 2021

FUTURE REGENERATION OF GRANGETOWN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FUTURE REGENERATION OF GRANGETOWN

I report on the financial statements of the charity for the year ended 30 September 2020, which are set out on pages 8 to 22.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Future Regeneration Of Grangetown for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Jon Gresham
Azets

The Association of Chartered Certified Accountants
New Garth House
Upper Garth Gardens
Guisborough
TS14 6HA

Dated: 24 June 2021

FUTURE REGENERATION OF GRANGETOWN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
Income and endowments from:							
Charitable activities	3	262,143	139,988	402,131	192,428	426,104	618,532
Other income	4	33,887	-	33,887	-	-	-
Total income		296,030	139,988	436,018	192,428	426,104	618,532
Expenditure on:							
Charitable activities	5	284,642	108,466	393,108	259,771	150,593	410,364
Net incoming resources before transfers		11,388	31,522	42,910	(67,343)	275,511	208,168
Gross transfers between funds		1,094	(1,094)	-	835,739	(835,739)	-
Net income for the year/ Net movement in funds		12,482	30,428	42,910	768,396	(560,228)	208,168
Fund balances at 1 October 2019		1,568,308	84,345	1,652,653	799,912	644,574	1,444,486
Fund balances at 30 September 2020		1,580,790	114,773	1,695,563	1,568,308	84,346	1,652,654

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AS AT 30 SEPTEMBER 2020

- 9 -

FUTURE REGENERATION OF GRANGETOWN

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2020

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 24 June 2021

Mr A Pearson
Trustee

Mr R N Grant
Trustee

Company Registration No. 3852249

FUTURE REGENERATION OF GRANGETOWN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Charity information

Future Regeneration Of Grangetown is a private company limited by guarantee incorporated in England and Wales. The registered office is The Grangetown United Community Hub, Derwentwater Road, Grangetown, Middlesbrough, TS6 7PY.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants receivable are shown gross and are recognised in the SOFA to the extent that they relate to the period up to the year end. Where funding has been given for a period that spans the year end, the amount that relates to the following period is deferred and carried forward.

FUTURE REGENERATION OF GRANGETOWN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years straight line
Furniture and equipment	4 years straight line
Fixtures and fittings	4 years straight line
Computers	4 years straight line
Motor vehicles	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

FUTURE REGENERATION OF GRANGETOWN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

FUTURE REGENERATION OF GRANGETOWN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

3 Charitable activities

	2020 £	2019 £
Income from catering, bar & functions	27,245	20,306
Community Transport	164,055	150,928
Grants received	189,280	418,805
Charitable rental income	20,643	4,822
Other income	908	23,671
	<u>402,131</u>	<u>618,532</u>
Analysis by fund		
Unrestricted funds - general	262,143	
Restricted funds	139,988	
	<u>402,131</u>	
For the year ended 30 September 2019		
Unrestricted funds - general		192,428
Restricted funds		426,104
		<u>618,532</u>
Grants received		
Big Lottery	50,200	98,011
Co-op	-	30,000
Redcar & Cleveland Borough Council	25,000	69,410
Coast & Country	-	29,130
ESF Funding	-	9,018
Tees Valley Combined	4,700	89,300
Impetus	-	36,000
Virgin Money	-	44,686
Sabic UK	3,000	7,500
Social Enterprise Grant	-	4,000
Other	106,380	1,750
	<u>189,280</u>	<u>418,805</u>

Other grants received were:

Thirteen £6,500; TVCF £16,000; Princes Trust £10,000; Mercers Charitable Foundation £34,000; Sport England £13,400; Suez Communities Trust £4,000; INEOS Holdings £5,000; Groundworks NE £500, Ballinger Charitable Trust £12,500 and Tees Valley Sport £4,480.

FUTURE REGENERATION OF GRANGETOWN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

4 Other income

	Unrestricted funds general 2020 £	Total 2019 £
HMRC Job Retention Scheme	28,822	-
Insurance claims re vehicles	5,065	-
	<hr/>	<hr/>
	33,887	-
	<hr/>	<hr/>

FUTURE REGENERATION OF GRANGETOWN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

5 Charitable activities

	Total 2020	Total 2019
	£	£
Staff costs	192,883	198,906
Depreciation and impairment	59,925	56,434
Catering, bar and function costs	18,099	19,373
Accountancy, legal and professional fees	15,375	9,234
Materials, small equipment and events	8,182	13,425
Licences	198	617
Repairs, maintenance and security	11,916	28,999
Transport costs	46,069	59,116
Insurance	5,424	8,988
Utilities	23,435	3,477
Printing, postage, stationery and advertising	2,646	1,588
Computer and IT costs	2,210	4,082
Telephone and internet	4,715	3,992
Other costs	489	881
Financing costs	1,304	747
Hire purchase interest	238	354
Irrecoverable VAT	-	151
	<u>393,108</u>	<u>410,364</u>
Analysis by fund		
Unrestricted funds - general	284,642	
Restricted funds	108,466	
	<u>393,108</u>	
For the year ended 30 September 2019		
Unrestricted funds - general		259,771
Restricted funds		150,593
		<u>410,364</u>

6	Net movement in funds	2020 £	2019 £
	Net movement in funds is stated after charging/(crediting)		
	Depreciation of owned tangible fixed assets	<u>59,925</u>	<u>56,434</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

FUTURE REGENERATION OF GRANGETOWN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

8 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	12	13
Employment costs	2020 £	2019 £
Wages and salaries	178,411	179,528
Social security costs	2,004	11,414
Other pension costs	12,030	7,778
	192,445	198,720

There are no employees who received total employee benefits of more than £60000.

9 Pension funding

Employees of this organisation may participate in the Teesside Pension Fund, part of the Local Government Pension Scheme, a defined benefit statutory scheme. The fund is administered by Middlesbrough Borough Council in accordance with the Local Government Pension Scheme Regulations 1997 as amended.

The board have taken the view that the cost of an actuarial report identifying the underlying assets, liabilities and performance specific to this organisation as disproportionate to the benefits and any disclosures are not likely to be material.

Pension costs have therefore been accounted for as if it were a defined contribution scheme.

FUTURE REGENERATION OF GRANGETOWN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

10 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 October 2019	1,540,973	49,261	14,380	966	44,800	1,650,380
Additions	70,560	6,996	11,152	-	-	88,708
	<u>1,611,533</u>	<u>56,257</u>	<u>25,532</u>	<u>966</u>	<u>44,800</u>	<u>1,739,088</u>
At 30 September 2020						
Depreciation and impairment						
At 1 October 2019	30,819	12,315	3,595	543	30,275	77,547
Depreciation charged in the year	32,231	14,094	6,383	242	6,975	59,925
	<u>63,050</u>	<u>26,409</u>	<u>9,978</u>	<u>785</u>	<u>37,250</u>	<u>137,472</u>
At 30 September 2020						
Carrying amount						
At 30 September 2020	<u>1,548,483</u>	<u>29,848</u>	<u>15,554</u>	<u>181</u>	<u>7,550</u>	<u>1,601,616</u>
At 30 September 2019	<u>1,510,154</u>	<u>36,946</u>	<u>10,785</u>	<u>423</u>	<u>14,524</u>	<u>1,572,832</u>

FUTURE REGENERATION OF GRANGETOWN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

10 Tangible fixed assets

(Continued)

Hire purchase agreements

Included within the net book value of £7550 is £0 (2019 £0) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £0 (2019 £2487).

11 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	45,602	17,591
Other debtors	8,856	47,621
Prepayments and accrued income	16,714	109,296
	<u>71,172</u>	<u>174,508</u>

12 Loans and overdrafts

	2020 £	2019 £
Other loans	<u>60,152</u>	<u>60,152</u>
Payable within one year	4,742	4,742
Payable after one year	<u>55,410</u>	<u>55,410</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>(7,042)</u>	<u>(7,042)</u>

The long-term loans are unsecured.

An unsecured loan of £50000 was received on 8.4.2019 from Co-op Foundation. The loan is repayable from 15.5.2021 as a payment holiday of 1 year was granted; this was extended by a further year following the Coronavirus outbreak.

A sum of £11000 is repayable in year 1 and £13000pa for the following years. The loan must be repaid in full by 15.4.2025. No interest is due on the loan.

A sum of £10000 (plus a £250 admin fee) was received on 21.5.2019 from Molson Coors Brewing Company (UK) Limited.

This is to be 'earned out' over a 3 year period beginning 20.5.2019 by a Minimum Volume agreement. No interest is due on the loan.

FUTURE REGENERATION OF GRANGETOWN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

13 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
HP Account		-	1,711
Borrowings		4,742	4,742
Trade creditors		18,513	29,808
Other creditors		2,913	36,212
Accruals and deferred income		3,681	8,200
		<u>29,849</u>	<u>80,673</u>

14 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Borrowings	<u>55,410</u>	<u>55,410</u>

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 October 2019	Incoming resources	Resources expended	Transfers	Balance at 30 September 2020
	£	£	£	£	£
Grant Holding	742	-	-	-	742
Grangetown United	83,603	139,988	(108,466)	(1,094)	114,031
	<u>84,345</u>	<u>139,988</u>	<u>(108,466)</u>	<u>(1,094)</u>	<u>114,773</u>

Grant Holding is monies received to be used only on specific, small projects.

Grangetown United is described fully in the Trustees Report.

FUTURE REGENERATION OF GRANGETOWN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 October 2018	Transfers	Balance at 1 October 2019	Transfers	Balance at 30 September 2020
	£	£	£	£	£
GTU - Capital Asset Fund	770,915	739,238	1,510,153	(32,231)	1,477,922
	<u>770,915</u>	<u>739,238</u>	<u>1,510,153</u>	<u>(32,231)</u>	<u>1,477,922</u>

17 Analysis of net assets between funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Unrestricted Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Fund balances at 30 September 2020 are represented by:						
Tangible assets	1,556,215	45,401	1,601,616	1,525,101	47,731	1,572,832
Current assets/ (liabilities)	79,985	69,372	149,357	98,617	36,615	135,232
Long term liabilities	(55,410)	-	(55,410)	(55,410)	-	(55,410)
	<u>1,580,790</u>	<u>114,773</u>	<u>1,695,563</u>	<u>1,568,308</u>	<u>84,346</u>	<u>1,652,654</u>

FUTURE REGENERATION OF GRANGETOWN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

18 Related party transactions

There were no disclosable related party transactions during the year (2019- none).

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	26,293	23,664