

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<sup>th</sup> September 2021**

# FUTURE REGENERATION OF GRANGETOWN

## LEGAL & ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr A Pearson Mr J L Murgatroyd Mr R N Grant Mrs A McGee Miss S Wilkinson Mr T J Waldron
<b>Charity number</b>	1084817
<b>Company number</b>	3852249
<b>Registered office</b>	The Grangetown United Community Hub Derwentwater Road Grangetown Middlesbrough TS6 7PY
<b>Independent examiner</b>	Draycott & Kirk LLP 92 Westgate Guisborough TS14 6AP
<b>Bankers</b>	HSBC 60 Albert Road Middlesbrough TS1 1RS

# **FUTURE REGENERATION OF GRANGETOWN**

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# **FUTURE REGENERATION OF GRANGETOWN**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2021**

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The trustees, who are also the directors of Future Regeneration of Grangetown for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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



# **FUTURE REGENERATION OF GRANGETOWN**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2021**

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The trustees present their report and financial statements for the year ended 30<sup>th</sup> September 2021.

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<sup>st</sup> January 2016).

### **Objectives and activities**

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

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**

**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2021**

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### **Achievements and performance**

We are pleased to report another successful year helping people of all ages, ethnicity, gender, and disability, to benefit from a wide range of activities and services.

#### **Grangetown Community Hub**

The Grangetown United Community Hub, situated in the heart of the community, was transformed from an old run-down social club, into an amazing space for all ages to enjoy.

Since opening in June 2019, and despite COVID, we have welcomed over 6000 local residents into The Hub. We provide quality space for celebration events - birthdays, christenings, baby showers etc – along with disability theatre groups, dance groups and our regular keep-fit classes.

We also provide space for our weekly bingo group, children's autism respite group, family voice, and kinship carers group.

We have also hosted three COVID community vaccination blocks in partnership with Dr Loane and Public Health.

#### **Community Builder**

One of our successful, ongoing projects is the Community Builder post.

In July 2021, we were successful in securing funding for a Community Builder to support early discharge of patients from Roseberry Park Mental Health Hospital.

The FROG Community Builder cleans homes, decorates them, and carries out minor repairs to patients' property to enable them to be safely discharged home.

He also works with the local community on environmental improvements such as back-alley makeovers, open space improvements, and working with local children to make bird and hedgehog boxes. Most of the wood is donated and saves companies sending it to landfill.

FROG Community Builder is currently developing an exciting new Community Shed project with the purchase of a 40ft container and various materials and tools.

The Community Shed project will be delivered in partnership with the Public Health and Communities Team, Redcar and Cleveland MIND, Beyond Housing, and Sports England 'You Got This' team.

The project will support adults of all ages to initially transform the old container into a community space with separate workstations. The space can then be used to enable them to safely learn to use tools and techniques that will allow them to restore old furniture, repair items, make benches, planters and much more.

The project is not just about learning new skills, it is about reducing loneliness, having fun, making new friends, and creating a sense of purpose and belonging again.

The project will also link into other FROG service and activities allowing users to access help with financial advice and support, help with food through the Next Stop Shop, or even to join in with daily fitness sessions!

# FUTURE REGENERATION OF GRANGETOWN

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2021**

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### Community Advice Link Worker

Sadly, we have continued to see further increases in poverty, mental health issues, and unemployment. To help address these issues, in July 2021 FROG successfully accessed lottery funding to deliver a financial advice and support service for Grangetown and other disadvantaged areas of Middlesbrough. The project works closely with Footprints in the Community, who now deliver a Next Stop Shop (NSS) from within The Hub, providing members with £10 worth of food for £2.50. Currently, Footprints have 140 members with an average of 8- people attending the Grangetown United Community Hub every week.

Since FROG Community Advice Link Worker (CALW) took up the post in July 2021, she has supported over 200 people.

The financial gain to date for clients is approximately £16400. This money is primarily government benefits which clients had been wrongly turned down for, or which they had difficulty claiming. There are numerous benefits appeals ongoing, however due to delays in the DWP system, we may not know the outcome of these for several months.

By accessing charitable grants, the CALW has purchased many household items for families in need as follows:

- 3 cookers
- 3 sets of baby gates
- 4 washing machines
- 1 kettle
- 1 toaster
- 2 fridge freezers
- 1 sofa
- 1 blender for a family with a member who has special needs
- 1 clothes dryer for someone with a serious health condition
- Gym clothes and shoes for someone who was given a free gym pass to help with their mental health
- Various clothing and shoes
- 15 fuel vouchers

We have supported families by obtaining New Start Packs from Footprints in the Community. These packs are household items for people who are having to set up a new home for various reasons such as domestic abuse.

The CALW has also developed partnerships with other agencies within Redcar & Cleveland, in particular the social workers, social prescribers, MIND and Carers Together. She has received fuel vouchers from Environment City and the Affordable Warmth Team have supported our clients by carrying out home visits to help with repairs of faulty boilers or to negotiate lower tariffs with energy providers.

The project continues to go from strength to strength and many people, including schools, health visitors and GP practices, are also making contact to obtain support for clients.



# **FUTURE REGENERATION OF GRANGETOWN**

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2021***

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### **Grangetown Boxing Club**

We were successful in securing funding from Sports England to build a new boxing club extension onto the Community Hub.

The club was opened in February 2022 by a previous world champion, who is a local lad from Grangetown, John Cornelius Carr. John is an ex-world middle weight champion who now lives in Wales, but he was happy to travel back to his home turf to officially open the club for us.

We look forward to seeing the benefits offered to the local community resulting from this facility such as providing positive role models and diversionary sporting activity to engage some of the more at-risk young people as well as seeing 'women only' sessions and 'Lads'n'dads' sessions.

### **FROG Community Transport**

FROG Community Transport Service created 7 local jobs through a contract with NEAS and Redcar and Cleveland Council to provide patient transport and 'Home to School' runs for children with special needs. The service has been ongoing now for some years and we hope to continue this for years to come.

# **FUTURE REGENERATION OF GRANGETOWN**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2021**

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### **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 months expenditure. The trustees consider 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 £150,000. 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 £1,724,070, £1,619,063 is represented by capital items giving free reserves of £105,007.

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. Budgets and forecasts are prepared on a regular basis, and these are regularly reviewed and measured against performance to minimise exposure to risk and allow 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.

Any 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.

The trustees would once again like to express their thanks to our partners, funders, our Board of Trustees, our volunteers, and our staff, 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.

We also thank the local community for supporting the events and activities at The Hub so helping to sustain FROG's long-term future in the community it is here for.

# FUTURE REGENERATION OF GRANGETOWN

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2021**

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### Structure, governance, and management

The charity was incorporated on 1<sup>st</sup> 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<sup>st</sup> 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	
Mr R N Grant	
Mrs A McGee	
Miss S Wilkinson	
Miss J Breach	(deceased 29.1.21)
Mr T J Waldron	(resigned 30.9.21)

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 in the AGM.

None of the trustees has any beneficial interest in the company. All 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 if 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:

  
21/9/22

Mr R N Grant

Trustee

Dated:

  
21/9/22



# FUTURE REGENERATION OF GRANGETOWN

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FUTURE REGENERATION OF GRANGETOWN

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We report on the accounts of the company for the year ended 30th September 2021 which are set out on pages 10 to 23.

### 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 we are qualified to undertake the examination by being a qualified member of the Institute of Chartered Certified Accountants.

Having satisfied ourselves that the Charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- 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
- to state whether particular matters have come to my attention.

### Basis of independent examiner's report

Our 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 accounts 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 our examination, no matter has come to our attention:

- (a) which gives us reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - 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 our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Craig Mason FCCA  
Draycott & Kirk LLP

92 Westgate  
Guisborough  
TS14 6AP

Dated:

28/9/22

# FUTURE REGENERATION OF GRANGETOWN

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30th SEPTEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<b>Income from:</b>					
Donations and legacies		1,030	-	1,030	-
Charitable activities	3	459,921	126,822	586,743	402,131
Other income	4	25,862	-	25,862	33,887
<b>Total income</b>		<b>486,813</b>	<b>126,822</b>	<b>613,635</b>	<b>436,018</b>
<b>Expenditure on:</b>					
Charitable activities	5	(335,974)	(110,076)	(446,050)	(393,108)
<b>Net (outgoing)/incoming resources before transfers</b>		<b>150,839</b>	<b>16,746</b>	<b>167,585</b>	<b>42,910</b>
Gross transfers between funds		(7,559)	7,559	-	-
<b>Net income/(expenditure) for the year / Net movement in funds</b>		<b>143,280</b>	<b>24,305</b>	<b>167,585</b>	<b>42,910</b>
Fund balances at 1st October 2020		1,580,790	114,772	1,695,562	1,652,653
<b>Fund balances at 30th September 2021</b>		<b>1,724,070</b>	<b>139,077</b>	<b>1,863,147</b>	<b>1,695,563</b>

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.



# FUTURE REGENERATION OF GRANGETOWN

## BALANCE SHEET

AS AT 30<sup>th</sup> SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	9		1,647,000		1,601,616
<b>Current assets</b>					
Debtors	10	120,051		71,172	
Cash at bank and in hand		183,920		108,034	
		<u>303,971</u>		<u>179,206</u>	
<b>Creditors: amounts falling due within one year</b>	12	(46,074)		(29,849)	
Net current assets			<u>257,897</u>		<u>149,357</u>
<b>Total assets less current liabilities</b>			<u>1,904,897</u>		<u>1,750,973</u>
<b>Creditors: amounts falling due after more than one year</b>	13		(41,750)		(55,410)
<b>Net assets</b>			<u>1,863,147</u>		<u>1,695,563</u>
<b>Income funds</b>					
Restricted funds	14		139,077		114,773
<u>Unrestricted funds - general</u>					
Designated funds	14	1,443,686		1,477,922	
General unrestricted funds		<u>280,384</u>		<u>102,868.00</u>	
			<u>1,724,070</u>		<u>1,580,790</u>
			<u>1,863,147</u>		<u>1,695,563</u>

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<sup>th</sup> September 2021.

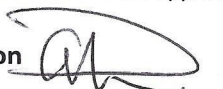
The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its 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 xxxxxxxxxxxxxxxxxxxx.

Mr A Pearson  
Trustee

  
22/9/22

Mr R N Grant  
Trustee

  
22/9/22

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - *FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2021*

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### 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.

#### **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 FRS102.

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.

#### **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.

#### **Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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.

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2021

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### 1. Accounting policies

#### 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 the 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. Any income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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.

#### 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.

#### 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 the net income/(expenditure) for the year.



# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2021

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### 1. Accounting policies

#### **Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that these 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).

#### **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.

#### **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 bases 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 – FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2021

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### 1. Accounting policies

#### ***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.

#### **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.

#### **Retirement benefits**

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

### 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 - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2021

### 3. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Catering, bar and functions	-	14,094	14,094	27,245
Community Transport	211,825	-	211,825	164,055
Grants	248,096	87,152	335,248	189,280
Rental income	-	25,576	25,576	20,643
Other income	-	-	-	908
	<u>459,921</u>	<u>126,822</u>	<u>586,743</u>	<u>402,131</u>

#### For the year ended 30th September 2020

Unrestricted funds - general	262,143
Restricted funds	<u>139,988</u>
	<u>402,131</u>

#### Grants

Big Lottery	8,977	50,200
Mercers Charitable Foundation	31,621	34,000
Redcar and Cleveland BC	60,080	25,000
TVCF	-	16,000
Sport England	45,595	13,400
Ballinger Charitable Trust	-	12,500
Princes Trust	-	10,000
Thirteen	-	6,500
INEOS Holdings	-	5,000
Tees Valley Combined	-	4,700
Tees Valley Sport	-	4,480
Suez Communities Trust	-	4,000
Sabic UK	-	3,000
Groundworks NE	-	500
Co-op	10,000.00	-
Virgin Money Foundation	30,000.00	-
NHS	65,000.00	-
Community Land & Fund	30,100.00	-
Impetus Trust	27,500.00	-
Sirius Minerals Foundation	14,400.00	-
Beyond Housing	5,000.00	-
Birmingham City Council	1,680.00	-
Mural funding	5,295.00	-
	<u>335,248</u>	<u>189,280</u>

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2021

### 4. Other income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
HMRC Job Retention Scheme	25,862		25,862	28,822
Insurance claims - vehicles	-	-	-	5,065
	<u>25,862</u>	<u>-</u>	<u>25,862</u>	<u>33,887</u>

### 5. Expenditure on charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Staff costs	216,834	16,297	233,132	192,883
Catering, bar and function costs	-	7,575	7,575	18,099
Accountancy, legal and professional fees	8,179	17,763	25,942	15,375
Materials, small equipment and events	12,530	1,557	14,088	8,182
Licences and subscriptions	-	930	930	198
Repairs, maintenance and security	198	7,038	7,236	11,916
Transport costs	58,522	-	58,522	46,069
Insurance	6,433	-	6,433	5,424
Utilities	15,775	-	15,775	23,435
Printing, Postage, stationery and advertising	608	354	962	2,646
Computer and IT costs	2,284	595	2,879	2,210
Telephone and internet	4,556	-	4,556	4,715
Other costs	1,035	1,144	2,180	489
Financing costs	274	1,183	1,457	1,304
Hire purchase interest	-	-	-	238
Depreciation and impairment	6,726	55,638	62,364	59,925.00
Loss on disposal of vehicle	2,020	-	2,020	-
	<u>335,974</u>	<u>110,076</u>	<u>446,050</u>	<u>393,108</u>
<b>For the year ended 30th September 2020</b>				
Unrestricted funds - general				284,642
Restricted funds				108,466
				<u>393,108</u>



# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2021

### 6. Trustees

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

### 7. Employees

#### Number of employees

The average monthly number of employee during the year was:

	2021	2020
	No	No
Management and administration	2	2
Charitable activities	9	10
	<u>11</u>	<u>12</u>
<b>Employment costs</b>	<b>2021</b>	<b>2020</b>
	<b>No</b>	<b>No</b>
Wages and salaries	209,858	166,410
Social security costs	6,365	2,004
Other pension costs	15,832	12,030
Other payroll related costs	1,077	12,439
	<u>233,132</u>	<u>192,883</u>

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

### 8. 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 are disproportionate to the benefits and any disclosures are not likely to be material.

Employees are also offered to join the NEST pension scheme.

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



# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2021

### 9. Tangible fixed assets

	Freehold land & buildings £	Fixtures, fittings & £	Furniture & equipment £	Computers £	Motor vehicles £	Total £
<b>Cost</b>						
At 1st October 2020	1,611,533	25,532	56,257	966	44,800	1,739,088
Additions	100,309	750	1,214	1,972	6,623	110,868
Disposals	-	-	-	-	21,195	21,195
At 30th September 2021	<u>1,711,842</u>	<u>26,282</u>	<u>57,471</u>	<u>2,938</u>	<u>30,228</u>	<u>1,828,761</u>
<b>Depreciation and impairment</b>						
At 1st October 2020	63,050	9,978	26,409	785	37,250	137,472
Disposals	-	-	-	-	18,075	18,075
Depreciation charged in the year	34,237	6,570	14,338	674	6,545	62,364
At 30th September 2021	<u>97,287</u>	<u>16,548</u>	<u>40,747</u>	<u>1,459</u>	<u>25,720</u>	<u>181,761</u>
<b>Carrying amount</b>						
At 30th September 2021	<u>1,614,555</u>	<u>9,734</u>	<u>16,724</u>	<u>1,479</u>	<u>4,508</u>	<u>1,647,000</u>
At 30th September 2020	<u>1,548,483</u>	<u>15,554</u>	<u>29,848</u>	<u>181</u>	<u>7,550</u>	<u>1,601,616</u>

### 10. Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	84,572	45,602
Other debtors	8,012	8,856
Prepayments and accrued income	27,467	16,714
	<u>120,051</u>	<u>71,172</u>

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2021

### 11. Loans and overdrafts

	2021 £	2020 £
Other loans	59,662	60,152
Payable within 1 year	17,912	4,742
Payable after one year	41,750	55,410
Amounts included above which fall due after five years:		
Payable by installments	-	7,042.00

The long term loans are unsecured.

An unsecured loan of £50000 was received on 8.4.2019 from the 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 £13000 pa 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 the be 'earned out' over a 3 year period beginning 20.5.2019 by a 'Minimum Volume Agreement'.

No interest is due on the loan.

### 12. Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Borrowings	17,912	4,742
Trade creditors	19,153	18,513
Other creditors	4,779	2,913
Accruals and deferred income	4,230	3,681
	46,074	29,849

### 13. Creditors: amounts falling due after more than one year

	2021 £	2020 £
<b>Amounts falling due after more than one year:</b>		
Borrowings	41,750	55,410
	41,750	55,410

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2021

### 14. Movement of funds

#### 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:

	Balance at 1.10.20	Incoming resources	Resources expended	Transfers	Balance at 30.9.21 Total
	£	£	£	£	£
Grant Holding	742	-	-	-	742
Grangetown United Hub	114,030	117,845	(103,306)	7,559	136,128
Health, Wealth & Happiness	-	8,977	(6,770)	-	2,207
	<u>114,772</u>	<u>126,822</u>	<u>(110,076)</u>	<u>7,559</u>	<u>139,077</u>

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

Grangetown United Hub is described fully in the Trustees Report.

Health, Wealth & Happiness is funding received from Big Lottery. The project is fully described in the Trustees Report

#### Unrestricted funds

The unrestricted 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 1.10.20	Incoming resources	Resources expended	Transfers	Balance at 30.9.21 Total
	£	£	£	£	£
General funds	102,868	486,813	(335,974)	26,677	280,384
GTU - Capital Asset Fund	1,477,922	-	-	(34,236)	1,443,686
	<u>1,580,790</u>	<u>486,813</u>	<u>(335,974)</u>	<u>(7,559)</u>	<u>1,724,070</u>

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2021

### 15. Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30th September 2021 are represented by:			
Tangible assets	1,619,063	27,937	1,647,000
Current assets/(liabilities)	146,757	111,140	257,897
Long term liabilities	- 41,750	-	- 41,750
	<u>1,724,070</u>	<u>139,077</u>	<u>1,863,147</u>
	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30th September 2020 are represented by:			
Tangible assets	1,556,215	45,401	1,601,616
Current assets/(liabilities)	79,985	69,372	149,357
Long term liabilities	(55,410)	-	(55,410)
	<u>1,580,790</u>	<u>114,773</u>	<u>1,695,563</u>

### 16. Related part transactions

There were no disclosable related party transactions during the year (2020 - none)

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>29,718</u>	<u>26,293</u>