

FORESIGHT NORTH EAST LINCOLNSHIRE LTD

England & Wales · Charity number 1095120

Details

Other names	FORESIGHT PROJECT (NORTH EAST LINCOLNSHIRE) LTD, FORESIGHT PROJECT LIMITED
Status	Registered
Legal form	Charitable company
Company number	04278151
Registered	2002-12-19
Register	View on the Charity Commission register

Contact

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Website	http://www.foresight-nelincs.org.uk/

Activities

Objects: TO BENEFIT BLIND AND VISUALLY IMPAIRED PEOPLE, OLDER PEOPLE IN NEED, PEOPLE WITH DISABILITIES AND THEIR FAMILIES AND CARERS IN NORTH EAST LINCOLNSHIRE AND ITS SURROUNDING AREA (HEREINAFTER CALLED THE "AREA OF BENEFIT") BY: (A) ESTABLISHING RELATIONSHIPS OF TRUST BETWEEN CARE AGENCIES AND SERVICE PROVIDERS FOR THE BENEFIT OF OUR BENEFICIARIES.(B) COMMUNICATING AND CO-OPERATING IN DEVELOPING AND PROVIDING SERVICES FOR OUR BENEFICIARIES.(C) WORKING TOWARDS ESTABLISHING THE NEEDS OF OUR BENEFICIARIES, HIGHLIGHTING GAPS IN CURRENT SERVICES AND AVOIDING DUPLICATION.(D) ACTING AS A PROVIDER OF INFORMATION OF SERVICES TO OUR BENEFICIARIES. I) THE PROMOTION FOR THE BENEFIT OF THE PUBLIC OF URBAN REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION (AND IN PARTICULAR IN NORTH EAST LINCOLNSHIRE AND ITS SURROUNDING AREA) BY ALL OR ANY OF THE FOLLOWING MEANS: (A) THE RELIEF OF FINANCIAL HARDSHIP.(B) THE RELIEF OF UNEMPLOYMENT;(C) THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE, AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE;(D) THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES BY THE PROVISION OF WORKSPACE, BUILDINGS, AND/OR LAND FOR USE ON FAVOURABLE TERMS;(E) THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES;(F) THE PROVISION OF RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE OR THOSE WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES;(G) THE PROVISION OF PUBLIC HEALTH FACILITIES; OR(H) SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR WRITTEN CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES.

Activities: The organisation mission statement is "to provide the way forward for the disabled community of North East Lincolnshire and surrounding areas. Empowering individuals to a new beginning, a brighter future, and a full and enjoyable life.?"

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NORTH EAST LINCOLNSHIRE AND ITS SURROUNDING AREA.
- East Riding Of Yorkshire
- North East Lincolnshire
- North Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,454,934	£1,308,936	£3,426,351	22
2024-08-31	£1,232,142	£1,110,542	£2,621,249	24
2023-08-31	£1,475,014	£1,186,405	£2,499,649	26
2022-08-31	£1,004,218	£1,150,479	£2,885,085	28
2021-08-31	£1,476,786	£889,126	£4,093,020	21
2020-08-31	£1,002,796	£979,672	£3,472,210	23

Trustees

Name	Role	Appointed
Mrs Patricia Taylor	Chair	2021-07-23
Jay Smith		2025-08-01
Julie Woodliff		2023-12-06
Kevin Arthur Fuller		2015-07-20
Kevin Lambley		2025-05-22
Louis Mellor		2023-06-16
Mark Smith		2023-03-16
Patricia Fuller		2023-03-16
Penelope Smith		2024-07-24
Phil Hanley		2021-10-01
Susan Bell		2023-12-06
ronald shepherd cllr		2018-11-06

FORESIGHT NORTH EAST LINCOLNSHIRE LTD

England & Wales - Charity number 1095120

Accounts

REGISTERED COMPANY NUMBER: 04278151 (England and Wales)
REGISTERED CHARITY NUMBER: 1095120

Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2025
for
Foresight North East Lincolnshire Ltd.

SCB (Accountants) Limited
31 Sackville Street
Manchester
M1 3LZ

Foresight North East Lincolnshire Ltd.

**Contents of the Financial Statements
for the Year Ended 31 August 2025**

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Foresight North East Lincolnshire Ltd.

Report of the Trustees **for the Year Ended 31 August 2025**

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 31st August 2025. The trustees have adopted the provisions of Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK & Ireland (FRS 102) (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to promote the benefit of disabled people, older people their families and careers in North and North East Lincolnshire and surrounding areas, in addition, given the work the organisation has undertaken within the Warehouse, Scartho Community Hub, Crescent Community Hub, and 146 Freeman Street we have included the wider community as beneficiaries through the inclusion of an urban regeneration clause within our area of benefit.

The aim of Foresight is to improve the quality of life for its beneficiaries, building confidence and combating disadvantage. By the provision of new opportunities, raising awareness and partnership working we address the stigma and myths surrounding disability and break down barriers enabling individuals to lead a full and independent lifestyle. The organisation works towards establishing and meeting the needs of its user group, developing and providing services and avoiding duplication with other services.

The organisation's mission statement is "to provide the way forward for the disabled and older communities of North and North East Lincolnshire and surrounding areas. Empowering individuals towards, a- new beginning, a brighter future and a full and enjoyable life."

During the past year the charity has worked tirelessly to further meet the needs and requirements of its beneficiaries and user group. The charity has strived to continue providing new and innovative opportunities in line with the user led ethos of our organisation. The overall delivery has been designed to enhance independence, improve health and well-being, combat social exclusion and improve individual quality of life addressing our overarching aims. During the past year the charity has continued to increase the delivery of our services dedicated to meeting the needs of our community members in both North and North East Lincolnshire which has been strengthened by celebrations linked to the Silver Jubilee of the charity which has been in existence for 25 years.

To achieve our objectives the charity has undertaken regular consultation, research and surveys with our user groups, strengthened existing partnerships and created new partnerships with other services providers. In addition, to achieve these objectives, as the charity relies heavily on income from external sources and trust funds, it is organisational policy for funding to be in place prior to commencement of any project.

Foresight has continued to meet the demands of our user group during the year using both 60 Newmarket Street, the ground floor of 155-159 Freeman Street, Grimsby DN32 7AR. The first floor and second floor are currently rented to Learning for Life. 146 Freeman Street known as the skills hub is fully hired out to Learning for Life and We are One Food Bank.

Anne Askew House's 27 self-contained apartments and the Coronation House 25 self-contained apartments have had a high level of occupancy during this period which has contributed significantly towards long term sustainability and has served to further raise our profile and standing as the leading charity for disability in North East Lincolnshire.

Within the Newmarket Street Centre and the Crosby Road Scunthorpe DN16 6SF the provision of facilities and activities is totally user led. We currently provide a wide and diverse program of learning, training, leisure, sporting and social activities all specifically adapted to meet the needs and requirements of disabled people across all ages. To further support and complement this we offer surgeries across all areas affecting individual lifestyle including information, advice and guidance, benefits, independent living, job search, careers, all aspects of health e.g., opticians, doctors, dentists, community and home safety and other related issues in order to provide a one stop shop and enhance quality of life for beneficiaries.

Foresight North East Lincolnshire Ltd.

Report of the Trustees **for the Year Ended 31 August 2025**

Public benefit

The charity provides a significant public benefit through the provision of its facilities and satisfaction of its objectives. The trustees have given regard to the Charity Commission's guidance on public benefit.

Volunteers

The organisation is particularly reliant on volunteers in the course of undertaking its charitable activities. Volunteers make a significant contribution to the organisation assisting through a wide range of tasks and duties including the day to day running of the Scartho Community Hub, organisation of activities and outings, support with and leading on activities, learning and training, administration and reception duties, delivery of basic IT training specific to disabled people, sustainability of projects post funding and general assistance with everyday tasks attributed to the smooth running of the Centre. The organisation has a strong volunteer base numbering over 150, which has equated to in excess of 26,000 volunteer hours during the year. In terms of value this is equivalent to twelve full time staff positions and has proved to be essential to the smooth running and the sustainability of services and the overall organisation.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Key Sites

We currently operate from eight key sites in the community that are managed centrally from our headquarters at the Foresight Day Centre on Newmarket Street:

Foresight Day Centre, Newmarket Street, North East Lincolnshire
Supported Living Accommodation, Anne Askew House, North East Lincolnshire
Supported Living Accommodation, Stanley Street, Grimsby North East Lincolnshire
Crosby Community Hub, Scunthorpe, North Lincolnshire
The Warehouse, Freeman Street, Grimsby, North East Lincolnshire
146 Freeman Street, Grimsby, North East Lincolnshire
Scartho Community Hub, North East Lincolnshire
Crescent Community Hub, Cleethorpes, North East Lincolnshire

Highly relevant to maintaining these key sites is the ongoing funding from the Mercers Foundation to cover core costs. In addition, we employ a Facilities manager who has overall responsibility for all our sites and as a result this ensures they are well maintained, meet the needs of tenants and users and with increased use and footfall resulting in additional unrestricted income enhancing future organisational sustainability.

Day Opportunities

Our day opportunities are delivered from Foresight Day Centre and include a wide range of courses, including education funded provision e.g., Heritage Lottery, Arts Council with accreditation if desired. Provision also includes facilities and activities providing disabled adults with opportunities to gain a variety of new skills and hobbies as well as developing confidence and general wellbeing.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2025

Training courses and activities include the following:

Computers e.g., staying safe online, shopping making best use of IT.

Arts and Crafts e.g., Painting, Pottery, Textiles and Card Making, Photography and Media.

Special interests e.g., Aromatherapy. Archery. Shooting, Fishing

Healthy eating e.g., food choices, food preparation

Sporting activities e.g., Bowling, Badminton, Basketball, Bowles, Table Cricket

Functional Skills English & Math's Independent living skills, Money Management

The Foresight Day Centre also boasts a range of specialist activity which has included Science Awareness funded by British Science Association and the Royal Society for Chemistry, Opportunities and activity offered within our day Centre and through outreach provision that supports the charitable aims and objectives.

ITC Support:

Foresight supports the disabled community of North East Lincolnshire to commence using the internet, use the internet safely, take full advantage of the potential of the internet and this is achieved through structured courses and drop-in sessions., It is supported by qualified tutors and the volunteers and staff at Foresight providing support, assistance and reassurance to make sure people's use of the internet is a positive experience. During the financial year this service has been significantly boosted through funding from the Access Foundation and the Worshipful Company of Information Technologists (WCIT).

Advice:

Funded by the Energy Redress programme the centre offers the provision of high-quality energy advice and support which is currently unavailable on a local basis to disabled people residing in North and North East Lincolnshire significantly improving quality of life through financial savings, warmer homes and a better understanding of the energy needs and usage resulting in behavioural change and positive decisions as a result of accessing the project. During the current cost of living crisis, we have teamed up with Energy Redress and North East Lincolnshire Council to provide energy vouchers for disadvantaged community members who use pre-payment and token meters for their utilities. In addition, we provided advice and awareness relating to loan sharks which was funded by Birmingham City Council, Electrical safety funded by the Electrical safety fund and the provision of personal and home safety equipment funded by the PCC Community Safety Fund.

Anne Askew House:

In 2012 we purchased Anne Askew House in Stallingborough for 140k and began a refurbishment project to provide self-contained apartments for people with a range of disabilities. The building has provision for 27 supported living units. All apartments have a living area, bedroom, bathroom and kitchen and come with the choice of being furnished at an extra charge. The residents also have access to a communal area and garden.

Coronation House:

This building was completed in 2021 providing 24 self-contained apartments for people with a range of disabilities. Due to demand for housing we recognised the need for an urban location close to all major facilities, all apartments have a living area, bedroom, bathroom and kitchen and come with the choice of being furnished at an extra charge. The residents also have access to a communal area. This facility also has five separate units which are leased to the local authority for people leaving care. We have made significant inroads to the sustainability of the housing through Wolfson foundation funding for solar panel.

Foresight North East Lincolnshire Ltd.

Report of the Trustees **for the Year Ended 31 August 2025**

North Lincolnshire:

Foresight moved to new premises in March 2022 with the opening of the Crosby Community Hub as our disability day centre with beneficiaries utilising personal budgets to purchase provision. From this centre we deliver a range of educational and recreational programmes. These include a number of short courses taught by Workers Education Association tutors; and a range of recreational and developmental sessions including arts & crafts, sports activities, gardening and walking. The building also has a training kitchen and a dedicated IT room.

The Warehouse/Café Aspire:

The development offers a fully equipped bar and auditorium with full community access. The first and second floor is leased by a local community learning group. Learning for Life who provide learning and development for SEND pupils and people granted and those seeking asylum. During the year we received a significant grant from the Youth Investment fund to refurbish the ground floor into Cafe Aspire which will offer training to beneficiaries and new opportunities for community groups to hire space and provide activities. We are also extremely grateful to the National Lottery Reaching Communities for funding to cover staffing and day to day running costs.

146 Freeman Street:

The building named the Skills Hub offers a range of classroom space and offices complimented by a training kitchen and the building is fully leased to Learning for Life and We arc One Food bank providing services to the local community.

Projects and Initiatives:

The following projects and initiatives are primarily delivered from the Foresight Day Centre in Newmarket Street some elements of service provision may also cross into North Lincolnshire Where they are delivered from our community resource centre.

Holiday Scheme:

Foresight runs a holiday scheme for children with disabilities during the half term periods. The scheme provides respite for families during holiday periods and offers an enriching experience for children to make new friends and take part in new activities. Activities include days out, arts and crafts sessions, sports and sessions. This programme is currently funded by Children in Need.

Community Choir:

Foresight has formed a community choir and we are grateful to Music 4 All who provided funding for the choir to perform in Residential and Care Homes across North East Lincolnshire. In addition, the charity has hosted community concerts raising funds for the mayor's charity.

Befriending:

Foresight offers a befriending service for people who become isolated because of ill health, disability or social disadvantage. Befriending offers supportive, reliable relationships through volunteer befrienders to people who would otherwise be socially isolated. These valued relationships help to improve a person's wellbeing and connection to wider society and we are grateful to Scope for grant funding to support this scheme. During the year this service was broadened to offer Health Check Buddy provision and NHS vaccination support funded by the Integrated Care Board.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2025

Volunteering:

Foresight's volunteers are the heart of the organisation and we offer a range of opportunities to help individuals gain experience, confidence and skills through volunteering. We are particularly grateful to Nationwide community Grant who has funded aspects of volunteer development during the year. Positions include kitchen assistants, classroom support and befriending. All our volunteers are a vital part of the organisation as a whole. We recognise their achievements and contributions through an annual volunteer award scheme. The awards also provide an opportunity for volunteers to boost their CV's by demonstrating to employers, colleges and universities evidence of their achievements.

Visual and Hearing Aids:

We provide hearing aid batteries free of charge so local residents don't have to visit the hospital for their replacements. We also offer support to people who require visual aid equipment such as magnifiers and talking watches. Our helpful staff members provide assistance to members of the public to select the right visual equipment for them.

Sport and Active Recreation:

Foresight provides a range of different sport and recreation activities the majority funded by Sport England and Active Humber. Classes run throughout the days Monday-Friday ranging from Archery to Badminton, football to Basketball. There is a great variety for everyone and helps keep people fit and active. To ensure sustained participation we deliver a Sport England funded project that develops our volunteer base to lead activity and provide support and motivation ensuring the active remain active. Additionally, we received Grow the Game funding to form disability football teams who compete in the county league and also enable our volunteer coaches to achieve relevant coaching qualifications.

Scartho Community Hub:

The community hub is a former local authority library providing a much-needed facility, within the area. The facility had previously been run by the local authority and Foresight acquired the building through Community Asset transfer. The facility offers a range of opportunities to the local community in line with the extensive consultation undertaken by Foresight on an ongoing basis to develop the service. The facility is run by volunteers, mainly older people who are using existing skills and developing new ones and have an empathy, built over the years, which gives them a strong sense of the needs in the local community and this is helping to establish groups and activities which are tackling the loneliness and isolation endured by many in the area, which has a large population of older people.

Campden Community Hub:

The hub offers a programme of community-based activity which combats social exclusion and generates high levels of improvement to emotional and physical health and well-being. We will be seeking to expand this activity programme in line with community demand and explore new areas for income generation.

Travel Training:

During the cost-of-living crisis our beneficiary base identified issues with travel and road safety and thanks to a Motability Active Travel Grant and a Road Safety Trust grant we have developed a programme of cycle walking and general travel training including the provision of a cycle library. This project has significantly improved confidence and individual skills and ability with regard to walking, cycling and use of public transport and reduced reliance on parents, carers and the use of taxis and has resulted in positive impact on individual and family finances.

Foresight North East Lincolnshire Ltd.

Report of the Trustees **for the Year Ended 31 August 2025**

Community Research Network:

Funded by Innovate UK managed by the Young Foundation Foresight has been the lead partner in securing substantial funding to work in partnership with local organisations to facilitate an East Marsh Community Research Network.

Awards:

The organisation hosted its annual awards ceremony in December 2023 to honour staff; volunteers and beneficiaries who had gone over and above for the charity during the year. It was another tremendous occasion which truly recognised the outstanding contributions of individuals across the organisation. The charity continues to be indebted to local organisations and partners who supported the event and sponsored the fantastic array of awards.

Overall, there are many factors relevant to the achievement of our objectives both within and outside the charity's control. The charity relies heavily on the continued involvement of the beneficiaries and their feedback and ideas to drive future planning. Consultation is only possible through strong partnerships with the local authority, focus the social services provider and the North East Lincolnshire Integrated Care Board who are instrumental in disseminating information to our user group and also informing the wider community. The charity relies on the continued support of funding bodies to develop new programs and continue with our existing programme of work. However future strategy will be to develop new services across North East Lincolnshire and surrounding areas generating unrestricted income, which will enable the organisation to improve sustainability and reduce dependence on funding bodies. Above all the charity depends totally on the commitment of staff and volunteers. Their loyalty and drive combined with effective team working is paramount in the achievement of our charitable objectives.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity is by way of grant income. The charity has strengthened its funding base through public sector contracts and earned income and this has had enormous significance in terms of sustainability.

The charity has had to seek funding from a much broader group of agencies in order to fund smaller projects delivered to meet its charitable objectives. However there has been significant contribution in the form of finance from Youth Investment Fund and lottery funding agencies e.g., Reaching Communities, Heritage Lottery Arts Council England, Mercers Trustees, Children in Need, North East Lincolnshire Integrated Care Board, and North East Lincolnshire Council, who ensured the charity could continue to deliver high quality services throughout the year. In addition, we are grateful to Charity Bank and Social Investment Business for their financial contribution which has enabled the expansion and built the resilience of our community asset base.

Foresight North East Lincolnshire Ltd.

Report of the Trustees **for the Year Ended 31 August 2025**

Reserves policy

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. The trustees believe that the minimum level of the EOR (the "Emergency Operating Reserve" - EOR) should be the equivalent of twelve months' operating costs calculated and reviewed annually and believe that the EOR should be built up to the desired level in stages consistent with the charity's overall financial position and its need to maintain and develop its charitable activities. The reason for this level is because the charity has no endowment funding and is entirely dependent for income upon grants, contracts and donor funding from year to year which is inevitably subject to fluctuation, and it requires protection against and the ability to continue operating despite catastrophic or lesser but damaging events. Using the operating costs of the current year the target free reserves is therefore £636,644.

At 31 August 2025, total fund balances carried forward amounted to £3,426,351. A significant proportion of these funds relates to the revaluation of fixed assets. Of the total funds, £366,267 are restricted funds and £893,342 arise from the revaluation of fixed assets. Free reserves at 31 August 2025 stood at £537,997, which is below the target level of £636,644 set by the trustees. Subsequent to the year end, the trustees have completed the disposal of a number of properties, generating the following proceeds:

- 32 Reynard Street, Spilsby, PE23 5JB – £122,500
- 34 Reynard Street, Spilsby, PE23 5JB – £125,000
- 36 Reynard Street, Spilsby, PE23 5JB – £118,000
- 38 Reynard Street, Spilsby, PE23 5JB – £133,000
- 1 Yardy Court, Stallingborough, DN41 8BE – £350,000

In addition, the sale of the following property is currently in progress, with contracts at an advanced stage:

- 2 Yardy Court, Stallingborough, DN41 8FR – expected proceeds of £379,000

These disposals are expected to strengthen the charity's liquidity and improve the level of free reserves going forward.

FUTURE PLANS

Over the next period the charity will be seeking to consolidate services to support our beneficiary base to cope with the current cost of living crisis. This will be achieved through constant promotion of our existing activities through newsletters, our partnerships with North East Lincolnshire Integrated Care Board and North East Lincolnshire Council with further development of a range of preventative services in line with the demands of the local health and social care strategy and services and activity identified by our beneficiary base in line with the user led ethos of the charity.

We will continue to work with existing partners and seek to develop new partnerships in order to maintain and expand the current learning and activity programme. To enhance this, we will be seeking to develop new initiatives in line with identified need, which will enable our charity to significantly expand our service offer to address societal and cost of living issues) meet the vocational and social aspirations of our beneficiaries whilst meeting the aims and objectives of our organisation. This is extremely important as we seek sustainability and also ensures our programs provide a high quality service to move individuals forward in life.

Foresight North East Lincolnshire Ltd.

Report of the Trustees **for the Year Ended 31 August 2025**

As the charity continues to expand, we will be seeking to enhance existing projects and develop new projects all aimed at raising awareness, combating social isolation and improving individual quality of life. Areas we have identified a real need is the provision of further independent living opportunities, the need to offer respite provision to disabled people and their families, the need to enhance our day service provision to incorporate the green agenda and the potential to expand our provision within North Lincolnshire to coincide with the opening of the Crosby Community Hub and the potential to extend our independent living provision into the neighbouring authority. With this in mind discussions are ongoing with the local authority with a view to utilizing vacant sites for housing.

Principal risks and uncertainties

The trustees have undertaken a review of the major risks to which the charity is exposed and have established systems and procedures to manage those risks. The principal risks identified are as follows:

Funding risk

The charity is reliant on a combination of grant funding, contracts and income generated from its properties and activities. There is a risk that key funding streams may reduce or cease.

The charity actively seeks to diversify its income streams, maintain strong relationships with funders, and develop unrestricted income through property and trading activities.

Financial and liquidity risk

The charity has ongoing financial commitments, including loan repayments and operational costs, which require careful cash flow management.

The trustees review regular reserves levels, and ensure that expenditure is aligned with secured income.

Property and valuation risk

The charity holds a significant portfolio of freehold and investment properties which are subject to market fluctuations and maintenance requirements.

Properties are regularly maintained and periodically revalued by independent qualified surveyors. Trustees monitor property performance and occupancy levels to ensure sustainability.

Operational risk

The charity delivers a wide range of services across multiple sites and is dependent on staff and volunteers. Disruption to operations or loss of key personnel may impact service delivery.

The charity has established management structures, policies and procedures, and continues to invest in staff and volunteer development to ensure continuity of services.

Regulatory and compliance risk

As a registered charity and company, the organisation must comply with charity law, company law and other regulatory requirements.

The trustees receive professional advice where necessary and ensure appropriate governance, financial controls and reporting procedures are in place.

The trustees are satisfied that appropriate systems are in place to identify, monitor and manage these risks, and that the charity is well positioned to continue its activities in furtherance of its charitable objective.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust. and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are recruited to meet the needs of the organisation, particularly to ensure the organisation has adequate representation from the user group, the partner organisations from the wider third sector and public bodies. The organisation also endeavors to have equal gender representation on the board of trustees. All prospective trustees are interviewed by an existing trustee panel prior to appointment. This trustee outlines the duties and responsibilities of a trustee and the expectations of the organisation. They report their findings and recommendations to the full board of trustees who then vote on the appointment.

Organisational structure

The organisation employs paid staff who are delegated responsibility for decisions affecting the day-to today management of the organisation. Overall responsibility for the day-to-day management of the organisation rests with the Chief Officer who will defer to the trustees when deemed necessity. The organisation will appoint managers/ coordinators for specific projects and these individuals will take responsibility for their management, reporting back to the Chief Officer and ultimately the board of trustees.

All major decisions with regard to funding, appointment of new staff, disciplinary and major spending are undertaken by a representative body of trustees or the full board. The board of trustees have appointed trustees who take responsibility for tuition, finance, health and safety, service delivery and building maintenance. The current Chief Officer of the organisation is Mr. P Silvester, employed by the organisation in July 2003 and other senior managers are Mr. A Wilson, Finance Officer, Mrs L Bartlett, Operations Manager and Mr J Porter Facilities Manager. In total, the organisation employs 8 full time staff, 4 part time staff and 2 Apprentice.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2025

Induction and training of new trustees

New trustees can be co-opted onto the governing body by the existing board of trustees at any time. However, this appointment has to be verified by the full membership at the Annual General Meeting. At the Annual General Meeting any retiring trustee may be re-appointed unless a resolution for re-appointment is put to the meeting and lost.

All new trustees are presented with a comprehensive induction pack, which includes a trustee's agreement, job description, person specification, a guide to becoming a trustee and relevant Organisational information. In addition all trustees must complete a conflict of interests register.

The organisation has a policy of providing training sessions for both new and existing trustees. All trustees are offered training in trustee roles and responsibilities and managing community buildings. In addition, all trustees are offered the same training opportunities as the paid staff. It is the policy of the organisation to work closely with local providers to ensure all trustees have high quality training made available to them.

Key management remuneration

The following are considered key management personnel and their band of remunerations for the accounting period are disclosed as under:

Chief Officer - £60,000 - £69,999

Finance Officer - £30,000 - £39,999

Projects Manager - £20,000 - £29,999

Facilities Manager - £20,000 £29,999

REFERENCE AND ADMINISTRATIVE

DETAILS Registered Company number

04278151 (England and Wales)

Registered Charity
number 1095120

Registered office

60 Newmarket
Street Grimsby
N E Lincolnshire
DN32 7SF

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mr K Fuller	
Mr AN Jewitt	Resigned as on 23/02/2024
Mr WJ King	Resigned as on 17/06/2024
Mrs J Mitchell	Resigned as on 11/11/2023
Ms C Doyley	Resigned as on 14/04/2024
Mr D Mitchell	Resigned as on 11/11/2023
Ms J Moon	Resigned as on 29/02/2024
Mr R Shepherd	
Mr P Hanley	
Mr D Newman	Resigned as on 01/05/2024
Ms S Scott	Resigned as on 28/11/2025
Ms P Taylor	Chair
Ms P Stugnell-Fuller	
Mr C Hanson	Resigned as on 22/05/2025
Miss J Laverick	Resigned as on 22/05/2025
Mr L Mellor	
Mr M Smith	
Mrs S Bell	
Mr D Baker	Resigned as on 22/05/2025
Mr A Mason	Resigned as on 22/05/2025
Mrs P Smith	
Mrs J Krough	Resigned as on 28/11/2025
Mr K Lamley	Appointed as on 22/05/2025
Mr J Ratten	Resigned as on 28/11/2025
Mr J Smith	Appointed as on 01/08/2025
Ms J Woodliff	

Company Secretary

A Wilson

Auditors

SCB (Accountants) Limited
31 Sackville Street
Manchester
M1 3LZ

Bankers

Santander Bank
2 Triton Square, Regent's place,
London, NW1 3AN

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2025

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 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.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT OF DISCLOSURE TO AUDITOR

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, SCB (Accountants) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 24/04/26 and signed on its behalf by:



Patricia Taylor (Chair – Trustee)

**Report of the Independent Auditors to the Members of
Foresight North East Lincolnshire Ltd.**

Opinion

We have audited the financial statements of Foresight North East Lincolnshire Ltd. (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Report of the Independent Auditors to the Members of
Foresight North East Lincolnshire Ltd. (Continued)**

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.

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 company's 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.

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

**Report of the Independent Auditors to the Members of
Foresight North East Lincolnshire Ltd. (Continued)**

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our Report of the Independent Auditors.

Use of our report

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



Jeffrey Bor FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd
31 Sackville Street
Manchester
M1 3LZ

Date: 30/04/2026

Foresight North East Lincolnshire Ltd.

Statement of Financial Activities
Summary of Income and Expenditure Account
for the Year Ended 31 August 2025

	Notes	Unrestricted Funds £	Revaluation Reserve £	Restricted Funds £	2025 £	2024 £
Income						
Grants and Donations	2	87,127	-	533,236	620,363	464,456
Income from charitable activities	3	619,935	-	-	619,935	585,632
Income from other trading activities	4	39,938	-	-	39,938	38,420
Investment income	5	101,840	-	-	101,840	101,236
Other income	6	72,858	-	-	72,858	42,398
Total income		921,698	-	533,236	1,454,934	1,232,142
Expenditure						
Cost of raising funds	7	113,198	-	20,802	134,000	82,846
Expenditure on charitable activities	8	869,293	-	305,643	1,174,936	1,027,696
Total expenditure		982,491	-	326,445	1,308,936	1,110,542
Net income / (expenditure) & net movements in funds before gains & losses on investments and tangible fixed assets		(60,793)	-	206,791	145,998	121,600
Gain on revaluation on freehold and leasehold property	13	-	286,595	-	286,595	-
Gain on revaluation of investment property	14	372,509	-	-	372,509	-
Net movement in funds		311,716	286,595	206,791	805,102	121,600
Reconciliation of funds						
Total funds, brought forward	21	1,867,805	606,747	146,697	2,621,249	2,499,649
Total funds, carried forward		2,179,521	893,342	353,488	3,426,351	2,621,249

The Statement of Financial Activities also complies with the requirements of an income and expenditure account under the Companies Act 2006.

All amounts relate to continuing activities of the charitable company.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes to the accounts are shown on pages 21 to 40.

Foresight North East Lincolnshire Ltd.

Statement of Financial Position
As at 31 August 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible fixed assets	13	2,884,213	2,748,151		
Investment property	14	<u>2,123,338</u>	<u>1,703,755</u>		
		5,007,551		4,451,906	
Current assets					
Debtors	15	125,056	237,876		
Cash at bank and in hand		<u>1,026,950</u>	<u>497,283</u>		
		<u>1,152,006</u>	<u>735,159</u>		
Liabilities					
Creditors falling due within one year	16	<u>(247,741)</u>	<u>(206,335)</u>		
Net current assets		904,265		528,824	
Creditors falling due after one year	17	(2,485,465)		(2,359,480)	
Net assets		<u>3,426,351</u>		<u>2,621,249</u>	
The funds of the charity					
Unrestricted funds:					
General	21	2,166,742		1,867,805	
Revaluation Reserve	21	893,342		606,747	
Restricted funds	21	366,267		146,697	
Total charity funds		<u>3,426,351</u>		<u>2,621,249</u>	

The Trustees have prepared accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Board of Trustees and authorised for issue on 24/4/2026 and were signed on its behalf by:


Patricia Taylor (Chair- Trustee)

The notes to the accounts are shown on pages 21 to 40.

Foresight North East Lincolnshire Ltd.

Statement of Cash Flows
for the Year Ended 31 August 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	537,058	378,901
Interest paid		(183,977)	(187,228)
Net cash generated from / used in operating activities		<u>353,081</u>	<u>191,673</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(11,338)	(251,931)
Investment property		(47,074)	-
Interest received		40,458	28,013
Cash provided by investing activities		<u>(17,954)</u>	<u>(223,918)</u>
 Cash flows from financing activities			
New loans in year		259,172	-
Loan repayment in year		(64,632)	(86,188)
Cash provided by financing activities		<u>194,540</u>	<u>(86,188)</u>
 Increase in cash & cash equivalents in the year		<u>529,667</u>	<u>(118,433)</u>
 Cash & cash equivalents at the beginning of the year		497,283	615,716
 Total cash & cash equivalents at the end of the year		<u><u>1,026,950</u></u>	<u><u>497,283</u></u>

Foresight North East Lincolnshire Ltd.

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2025

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

	2025	2024
	£	£
Net movement in funds	145,998	121,600
Add back depreciation	161,870	150,248
Deduct Interest received	(40,458)	(28,013)
Interest paid	183,977	187,228
Decrease / (increase) in debtors	112,820	7,861
Increase / (decrease) in creditors	(27,149)	(60,023)
Net cash generated from / used in operating activities	537,058	378,902

2. ANALYSIS OF CHANGES IN NET DEBT

	At 01 September	Cashflow	At 31 August
	2024		2025
	£	£	£
Net Cash			
Cash at bank and in hand	497,283	529,667	1,026,950
	497,283	529,667	1,026,950
Debts			
Debts falling due within one year	(64,169)	(68,555)	(132,724)
Debts falling due after one year	(2,359,480)	(125,985)	(2,485,465)
	(2,423,649)	(194,540)	(2,618,189)
Total	(1,926,366)	335,127	(1,591,238)

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements
for the Year Ended 31 August 2025

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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) – (Charity SORP (FRS 102) Revised), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 £.

Foresight North East Lincolnshire Ltd meets the definition of a public benefit entity under FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

The trustees have assessed the charity's ability to continue as a going concern and are satisfied that it remains appropriate to prepare the financial statements on this basis.

The charity reported a surplus of £805,102 for the year ended 31 August 2025 and held cash balances of £1,026,950 at the year end. Although free reserves of £537,997 are below the target level, the trustees have prepared cash flow forecasts for a period of at least twelve months from the date of approval of these financial statements, which indicate that the charity will be able to meet its liabilities as they fall due.

The trustees have considered key risks, including funding uncertainty and loan commitments, and have plans in place to manage these, including maintaining diverse income streams and progressing the sale of certain development properties to strengthen liquidity.

Based on this assessment, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis and no material uncertainties have been identified.

1.3 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.

(a) Income received by way of grants, donations and legacies is included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.

(b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.

(c) Income from charitable activities received by way of revenue grants and donations is credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements
for the Year Ended 31 August 2025

1. ACCOUNTING POLICIES - continued

(d) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.

(e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

(f) Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract, in the form of training income and sale of resources.

(g) Investment income is included when receivable.

1.4 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.

1.5 ALLOCATION OF SUPPORT COSTS

Support costs are those functions that assist the work of the group but do not directly undertake charitable activities. Support costs include legal and professional charges, bank charges and governance costs which support the group's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. Support costs are allocated to charitable activities based on staff time and usage of resources, which the trustees consider to be a reasonable basis. The basis on which support costs have been allocated are set out in note 8 and 9.

1.6 TANGIBLE FIXED ASSETS

All fixed assets are recorded initially at cost. Freehold property is included at open market value and revalued on a regular basis by an independent chartered surveyor. Periodically, Trustees review the valuations in order to identify if any impairment is due.

Expenditure relating to tangible fixed assets is expected to be used over several years and where the asset exceeds £1000, they are capitalised at cost and depreciated over their estimated useful economic lives.

Depreciation is provided at the following annual rates on cost in order to write off each asset over its estimated useful life.

Freehold property	-	4% on cost
Long leasehold	-	4% on cost
Plant and machinery	-	20% on cost and 33% on reducing balance
Fixtures and fittings	-	33% on cost and 20% on reducing balance

1.7 INVESTMENT PROPERTY

Investment properties are stated at fair value, based on the most recent valuations performed by an independent qualified surveyor in accordance with RICS standards.

The valuations are based on market value and consider rental yields, comparable market transactions and property condition. Changes in fair value are recognised in the Statement of Financial Activities.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements
for the Year Ended 31 August 2025

1. ACCOUNTING POLICIES – continued

1.8 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.

1.9 TAXATION

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.10 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

1.11 DEBTORS

Trade and sundry debtors are recognised at the settlement amount due. Prepayments are valued at the amount repaid net of any trade discounts due.

1.12 CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term cash deposits.

1.14 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

1. ACCOUNTING POLICIES – continued

1.15 JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities. These estimates and assumptions are based on historical experience and other factors considered relevant. Actual results may differ from these estimates.

Key judgements

Classification of investment property

The charity has exercised judgement in determining whether properties are classified as investment property or tangible fixed assets. Properties held to earn rental income or for capital appreciation are classified as investment property, with changes in fair value recognised in the Statement of Financial Activities.

Adoption of revaluation model for tangible fixed assets

The trustees have elected to apply the revaluation model to certain operational properties. This requires judgement in determining that fair value provides more relevant information than historical cost.

Key sources of estimation uncertainty

The following estimates have a significant risk of resulting in a material adjustment to the carrying amounts of assets within the next financial year:

Valuation of investment property

Investment properties are measured at fair value based on valuations performed by independent qualified surveyors. These valuations involve significant judgement, including assumptions relating to market yields, rental income, comparable transactions and property condition. Changes in these assumptions could result in material changes to the reported fair value and the amounts recognised in the Statement of Financial Activities.

Valuation of tangible fixed assets

Revalued tangible fixed assets are measured based on professional valuations. These valuations involve assumptions regarding market conditions and property-specific factors. Changes in these assumptions would affect the Statement of Financial Activities and the value of unrestricted funds.

Useful economic lives of tangible fixed assets

Depreciation is based on estimated useful lives and residual values of assets. These estimates are reviewed annually and revised where necessary. Changes in these estimates would affect depreciation charges in current and future periods.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

2. DONATIONS AND GRANTS

	Unrestricted	Restricted	2025	2024
	£	£	£	£
Donations	41,384	-	41,384	24,131
Grants	45,743	533,236	578,979	440,325
	87,127	533,236	620,363	464,456

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

	Unrestricted	Restricted	2025	2024
	£	£	£	£
Arts Council Grant	-	-	-	12,577
Bernard Sunley Foundation - Grant - Activity Centre				
Bradley	-	-	-	5,000
BBC- Children in need	-	14,020	14,020	-
British Science Association	1,000	-	1,000	1,000
Cancer Innovation Grant		9,105	9,105	-
Charities Grant	-	-	-	16,292
Charity Bank Limited	3,252	-	3,252	75,000
Community Safety Project Grant		3,719	3,719	-
Energy Saving	-	-	-	16,152
Esc Lottery Fund	-	-	-	5,000
Forum CIO	-	-	-	4,346
Garfield Weston Foundation	-	-	-	6,500
Innovate Uk - Researching The East Marsh				
Community Grant	-	-	-	18,731
Main Grants - My Life'S Too Costly Grant	-	-	-	10,000
Mercers Trustee Grant	-	30,000	30,000	30,000
Motability Active Travel Grant	-	32,497	32,497	39,948
National Heritage Fund	-	12,104	12,104	12,104
The National Lottery Community Fund	-	9,985	9,985	-
The National Lottery Community Fund- CAFÉ Aspire	-	43,599	43,599	-
NEA Grant	-	-	-	250
NELC- Household support fund	-	60,740	60,740	-
The Neighbourly Fo - Sainsbury's Grant	-	1,500	1,500	-
NHS Ne Lincolnshire - Health Check Buddy Scheme G	-	-	-	23,552
North East Lincs Grant	-	-	-	20,558
North East Lincs - Health Inequalities Grant	-	16,500	16,500	-
Other Grants < £5,000	11,991	-	11,991	3,770
PSP Service	26,500	-	26,500	25,000
Research Ready Community Champions Programme	-	-	-	10,000
Social Investment Business Grant	-	90,000	90,000	-
TEC Partnership	-	-	-	2,500
The Road Safety Trust	-	14,160	14,160	8,850
WCIT Charity	-	10,000	10,000	-
Youth Investment Fund	-	-	-	93,195
Youth Foundation Grant	-	185,308	185,308	-
YPS Summer 2024	3,000	-	3,000	-
	45,743	533,236	578,979	440,325

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

The donations and grants in 2024, totalling £440,325 were attributed £155,928 to unrestricted funds and £284,397 to restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2025 £	2024 £
Appeals and donations	37,112	-	37,112	33,679
Rental income	427,016	-	427,016	392,235
Crossby Centre	113,540	-	113,540	119,718
Contractual income from govt.	42,267	-	42,267	40,000
	619,935	-	619,935	585,632

Income from charitable activities in 2024, totalling £585,632 were attributed to unrestricted funds.

4. OTHER TRADING ACTIVITIES

	Unrestricted £	Restricted £	2025 £	2024 £
The Warehouse	37,585	-	37,585	38,420
Café	2,353	-	2,353	-
	39,938	-	39,938	38,420

Income from other trading activities in 2024, totalling £38,420 were attributed to unrestricted fund.

5. INVESTMENT INCOME

	Unrestricted £	Restricted £	2025 £	2024 £
Rents received	55,506	-	55,506	53,806
Solar feed in tariff	5,876	-	5,876	19,417
Bank interest	38,070	-	38,070	22,556
Loan interest	2,388	-	2,388	5,457
	101,840	-	101,840	101,236

Income from investments in 2024, totalling £101,236 were attributed to unrestricted fund.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

6. OTHER INCOME

	Unrestricted £	Restricted £	2025 £	2024 £
Business support grant	16,000	-	16,000	15,000
Insurance claim	25,279	-	25,279	7,364
Sundry income	31,579	-	31,579	20,034
	<u>72,858</u>	<u>-</u>	<u>72,858</u>	<u>42,398</u>

Other income in 2024, totalling £42,398 were attributed to unrestricted fund.

7. RAISING FUNDS

	Unrestricted £	Restricted £	2025 £	2024 £
Raising Donations and Legacies				
Donations	2,139	-	2,139	1,750
Wages expense	61,528	-	61,528	37,054
Telephone expense	10,473	-	10,473	10,644
	<u>74,140</u>	<u>-</u>	<u>74,140</u>	<u>49,448</u>
Other Trading activities				
Purchases	5,806	624	6,430	5,955
Office and premises expenses	33,218	20,157	53,375	27,258
Other expenses	34	21	55	185
	<u>39,058</u>	<u>20,802</u>	<u>59,860</u>	<u>33,399</u>
 Aggregate amounts	 <u>113,198</u>	 <u>20,802</u>	 <u>134,000</u>	 <u>82,846</u>

The charitable and total activities cost in 2024, totalling £82,846 were attributed to unrestricted funds.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

8. CHARITABLE ACTIVITIES COSTS

	Unrestricted	Restricted	2025	2024
	£	£	£	£
Direct costs (See note below)	838,040	305,504	1,143,544	1,007,396
Support costs (Note 9)	16,253	139	16,392	5,879
Governance costs (Note 9)	15,000	-	15,000	14,420
	<u>869,293</u>	<u>305,643</u>	<u>1,174,936</u>	<u>1,027,694</u>
<u>Direct costs</u>				
Wages	136,197	161,671	297,868	326,432
Office and premises expenses	208,369	11,226	219,595	189,712
Depreciation of fixed assets	161,870	-	161,870	150,248
Insurance	62,730	-	62,730	61,747
Interest payable on loans	183,977	-	183,977	187,226
Fundraising costs	669	83,469	84,138	18,048
Travelling expenses	26,406	2,021	28,427	32,886
Postage and stationery	14,796	3,631	18,427	14,766
Subscriptions and donations	9,979	42,335	52,314	9,286
Sundry costs	33,047	1,151	34,198	17,045
	<u>838,040</u>	<u>305,504</u>	<u>1,143,544</u>	<u>1,007,396</u>

9 SUPPORT AND GOVERNANCE COST

	Unrestricted	Restricted	2025	2024
	£	£	£	£
Support costs				
Legal and professional	7,600	-	7,600	4,613
Bank charges	8,653	139	8,792	1,266
	<u>16,253</u>	<u>139</u>	<u>16,392</u>	<u>5,879</u>
Governance costs				
Accountancy fees	2,730	-	2,730	2,600
Late Filing Penalty	-	-	-	100
Sundry	-	-	-	20
Auditors' remuneration	12,270	-	12,270	11,700
	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>14,420</u>

The charitable and total activities cost in 2024, totalling £1,027,694 were attributed £748,537 to unrestricted funds and £279,159 to restricted funds.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

10. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	161,870	150,248
Auditors' remuneration	12,270	11,700
Accountancy fees	2,730	2,600
	<u>176,870</u>	<u>164,548</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 August 2025 (2024: £Nil).

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

12. STAFF COSTS

	2025	2024
	£	£
Wages and Salaries	322,420	325,999
Social security costs	28,769	27,107
Pension	8,206	7,540
	<u>359,395</u>	<u>360,646</u>

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

	2025	2024
Average staff	22	24

	2025	2024
Direct charitable work	14	16
Administrative work	8	8

The full time equivalent number of employees during the year were 15 (2024 : 17)

The charity has a 150 volunteer who has equated in excess of 26,000 volunteer hours during the year. In terms of number this is equivalent to fifteen full time staff positions.

The number of employees whose total employee benefits excluding pension contributions earning over £60,000, classified within bands of £10,000 is as follows:

	2025	2024
£60,000-£69,999	1	1

KEY MANAGEMENT PERSONNEL REMUNERATION

The key management personnel of the charity comprise the Chief Executive Officer and the Finance Director. The total remuneration of key management personnel during the year was £117,454 (2024: £107,247).

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

13. TANGIBLE FIXED ASSETS

	Freehold property	Leasehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Cost or Valuation:					
As at 1 September 2024	2,777,100	690,184	67,149	295,742	3,830,175
Additions	4,439	-	-	6,899	11,338
Revaluation	376,595	(90,000)	-	-	286,595
As at 31 August 2025	3,158,134	600,184	67,149	302,641	4,128,108
Depreciation:					
As at 1 September 2024	602,703	143,476	61,763	274,082	1,082,024
Charge for the year	125,731	27,607	1,777	6,755	161,870
As at 31 August 2025	728,434	171,083	63,540	280,837	1,243,894
Net book value:					
As at 1 September 2024	2,174,397	546,708	5,386	21,660	2,748,151
As at 31 August 2025	2,429,700	429,101	3,609	21,804	2,884,213

Freehold land included within freehold property is not depreciated. An external valuation of the Freehold property was undertaken by Independent Qualified Chartered Surveyor on 13th May 2025. The valuations were made in accordance with the RICS Appraisal and Valuation standards.

14. INVESTMENT PROPERTY

	Investment Property £
Cost or Valuation:	
As at 1 September 2024	1,703,755
Additions during the year	47,074
Revaluation	372,509
As at 31 August 2025	2,123,338

Investment property is stated at fair value, based on valuations carried out by independent qualified valuers in accordance with RICS Valuation Standards. The most recent valuation was performed on 13 May 2025 using the market value basis.

The valuation has been determined using the market approach, with reference to comparable market transactions and rental evidence, taking into account the property's location, condition and use. Investment properties are classified as Level 3 in the fair value hierarchy. Changes in fair value are recognised in the Statement of Financial Activities.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

15. DEBTORS

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	67,345	122,518
Other debtors	1,046	668
Loans receivable	-	70,092
Prepayments and accrued income	50,812	44,598
VAT recoverable	5,853	-
	<u>125,056</u>	<u>237,876</u>

Loans receivable included a loan of £60,000 advanced to Estuary Homes CIC. The loan was fully received during the year on 17 December 2024, and no balance was outstanding at the year-end.

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans and overdrafts (see note 18)	132,724	64,169
Trade creditors	29,560	74,473
VAT	-	1,591
Deferred Income	51,883	33,333
Pensions	1,762	1,941
Accrued expenses	30,109	29,545
Net wages	1,703	1,283
	<u>247,741</u>	<u>206,335</u>

Deferred income represents grant income received in advance where the charity has not yet met the related performance conditions or where the funding relates to future periods. Such income is recognised as a liability and released to income in the Statement of Financial Activities when the relevant conditions are met or the specified period to which the grant relates has passed.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 18)	2,485,465	2,359,480
	<u>2,485,465</u>	<u>2,359,480</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank Loans	132,724	64,169
	<u>132,724</u>	<u>64,169</u>
Amounts falling between one and two years:		
Bank Loans 1-2 years	140,936	70,108
	<u>140,936</u>	<u>70,108</u>
Amounts falling due between two and five years:		
Bank Loans 2-5 years	404,098	240,147
	<u>404,098</u>	<u>240,147</u>
Amounts falling due in more than five years:		
Repayable by instalments with 3% rate of interest		
Bank loans more than 5 years	<u>1,940,431</u>	<u>2,049,225</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

19. SECURED DEBTS

The following secured debts are included within creditors:

	2025 £	2024 £
Bank loans	<u>2,618,189</u>	<u>2,423,649</u>

The loans are secured by Fixed and Floating charge against the following properties:

- 60 Newmarket Street, Grimsby
- 146 Freeman Street, Grimsby
- Anne Askew House, South Marsh Road, Stallingborough
- 165 Freeman Street, Grimsby
- 2a Stanley Street, Grimsby

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Revaluation Reserves £	Total funds at 31 August 2025 £
Tangible Fixed Assets	1,990,871	-	893,342	2,884,213
Investment property	2,123,338	-	-	2,123,338
Net current Assets	537,997	366,267	-	904,265
Long term liabilities	(2,485,465)	-	-	(2,485,465)
	<u>2,166,741</u>	<u>366,267</u>	<u>893,342</u>	<u>3,426,351</u>

Analysis of fund balances between net assets for the previous year was as follows:

	Unrestricted funds £	Restricted funds £	Revaluation Reserves £	Total funds at 31 August 2024 £
Tangible Fixed Assets	2,209,229	-	538,921	2,748,150
Investment property	1,635,929	-	67,826	1,703,755
Net current Assets	382,127	146,697	-	528,824
Long term liabilities	(2,359,480)	-	-	(2,359,480)
	<u>1,867,805</u>	<u>146,697</u>	<u>606,747</u>	<u>2,621,250</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

21 MOVEMENT OF FUNDS

	Balance at 1 September 2024 £	Incomes £	Expenditure s £	Transfer £	Other recognised gain/(losses) £	Balance at 31 August 2025 £
RESTRICTED FUNDS						
BBC- Children in need	-	14,020	(11,216)	-	-	2,804
Wolfson Foundation Grant	1,470	-	-	-	-	1,470
North East Lincs - Health Inequalities Grant	-	16,500	(7,383)	-	-	9,117
Social Investment Business Grant	-	90,000	-	-	-	90,000
The Road Safety Trust	-	14,160	(25,959)	11,799	-	-
WCIT Charity	-	10,000	(8,530)	-	-	1,470
Motability Active Travel Grant	23,379	32,497	(34,994)	-	-	20,882
Youth Foundation Grant	-	185,308	(65,716)	-	-	119,592
Innovate Uk - Researching The East Marsh Community Grant	6,243	-	(6,243)	-	-	-
Mercers Trustee Grant	7,359	30,000	(37,359)	-	-	-
ACE - LOTTERY - ARTS COUNCIL GRANT	4,863	-	(5,843)	980	-	-
Cancer Innovation Grant	-	9,105	(9,105)	-	-	-
Community Safety Project Grant	-	3,719	(3,719)	-	-	-
National Heritage Fund	-	12,104	(10,440)	-	-	1,664
The National Lottery Community Fund	-	9,985	-	-	-	9,985
The National Lottery Community Fund- CAFÉ Aspire	-	43,599	(37,274)	-	-	6,325
Garfield Weston Foundation-GARF.Weston Charity Award Grant	6,500	-	(6,500)	-	-	-
NELC- Household support fund	-	60,740	(44,407)	-	-	16,333
The Neighbourly Fo - Sainsbury's Grant	-	1,500	-	-	-	1,500
NHS NE LINCOLNSHIRE - HEALTH CHECK BUDDY SCHEME GRANT	7,851	-	(7,383)	-	-	468
Youth Investment Fund – YIF Refurbishment Grant	89,033	-	(4,374)	-	-	84,659
	146,697	533,236	(326,445)	12,779	-	366,267
UNRESTRICTED FUNDS						
General funds	1,867,805	921,698	(982,491)	(12,779)	372,509	2,166,742
Revaluation reserve	606,747	-	-	-	286,595	893,342
	2,474,552	921,698	(982,491)	(12,779)	659,104	3,060,084
	2,621,249	1,454,934	(1,308,936)	-	659,104	3,426,351

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

21. MOVEMENT OF FUNDS – CONTINUED

	Balance at 1 September 2023 £	Incomes £	Expenditures £	Transfer £	Other recognised gain/(losses) £	Balance at 31 August 2024 £
RESTRICTED FUNDS						
Active Humber	87	-	(87)	-	-	-
Birmingham City Council	225	-	(225)	-	-	-
British Science Association	-	1,000	(1,000)	-	-	-
Wolfson Foundation Grant	36,700	-	(35,230)	-	-	1,470
Scope Payments - Grant	41,146	-	(41,146)	-	-	-
Sport Is Leading The Way Grant 22/23	6,968	-	(6,968)	-	-	-
Staffing Tutor - Learners	12,251	-	(12,251)	-	-	-
Staffing Tutor - Volunteers	3,560	-	(3,560)	-	-	-
Motability Active Travel Grant	26,067	39,948	(42,636)	-	-	23,379
Hey Smile Foundation - Humber						
Transforming Care Grant	4,696	-	(4,696)	-	-	-
Innovate Uk - Researching The East Marsh						
Community Grant	-	18,731	(12,488)	-	-	6,243
Mercers Trustee Grant	9,759	30,000	(32,400)	-	-	7,359
Garfield Weston Foundation-GARF.Weston						
Charity Award Grant	-	6,500	-	-	-	6,500
National Hetigae Fund – History of						
Foresight Grant	-	12,104	(12,104)	-	-	-
Main Grants – Energy Saving	-	16,152	(16,152)	-	-	-
Youth Investment Fund – YIF						
Refurbishment Grant	-	93,195	(4,162)	-	-	89,033
	141,459	284,396	(279,159)	-	-	146,697
UNRESTRICTED FUNDS						
General funds	1,751,443	947,745	(831,383)	-	-	1,867,805
Revaluation reserve	606,747	-	-	-	-	606,747
	2,358,190	947,745	(831,383)	-	-	2,474,552
	2,499,649	1,232,141	(1,110,542)	-	-	2,621,249

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

The specific purpose for which the funds are to be applied are as follows:

Active Humber:

This funding was allocated for weekly sporting sessions within our activity centre and a local park. These activities included badminton and cricket. The aim of the project was to increase the levels of physical activity.

Birmingham City Council:

Stop Loan Sharks Fund through the Illegal Money Lending Team - In conjunction with a creative tutor and some very enthusiastic film students, we produced a video appropriate for disabled adults to show them the dangers of loan sharks and how to access support. This was screened to a number of local support agencies and organisations which cater to disabled adults to raise awareness.

British Science Association:

In 2024 we received a grant to run science engagement sessions with our learners in house during science week in March with an additional add-on to complete a short research project in the following weeks looking at opinions surrounding renewable energy sources in North East Lincolnshire.

Roy Soc Of Chem - Science Week Grant:

Outreach Fund, we ran a years' worth of science sessions in house to promote a science for all ethos and to engage with an audience which is drastically underrepresented in the scientific world.

Wolfson Foundation Grant:

This funding was for Solar panels on Coronation House.

Scope Payments – Grant:

Scope provided us with funding to run a project called Peering into a Brighter Future which involved delivering peer mentor training to beneficiaries and setting up a peer mentoring system at Foresight to allow learners to support other learners in specific areas, and to set up a buddy system to support new starters.

Sport Is Leading The Way Grant 22/23:

Sport is Leading the Way is a project to run sports leadership qualifications for learners and volunteers where the learners would be supported through the qualification by a volunteer who was also undertaking the qualification with a view to them then leading on in-house sports sessions at Foresight.

Access Foundation Digital Classroom - Staffing Tutor – Learners:

This funding was to address the digital inequality gap for the disabled community. The sessions included one-to-one learning with a digital mentor, digital literacy workshops and a digital library.

Staffing Tutor – Volunteers

This funding was to address the digital inequality gap for the disabled community. The sessions included one-to-one learning with a digital mentor, digital literacy workshops and a digital library

Motability Active Travel Grant:

Motability Active Travel is a three-year project to run travel training which includes cycling proficiency, walk safety and public transport training where we would also develop the volunteers to run sessions with the learners.

Hey Smile Foundation - Humber Transforming Care Grant:

This project is for beneficiaries and volunteers to gain a qualification in Sports Leadership, which then enable them to tutor some of our sporting activities.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

Innovate UK - Researching The East Marsh Community Grant:

Innovate UK is a project run in partnership with East Marsh United to conduct some community research based from Freeman Street Market: this is largely social based and the current questions being asked are around the meaning of family specifically targeted at people living on the East Marsh.

Main Grants - East Coast Community Fund:

This project was to establish and run an outdoor activity centre for the local disabled community. It offers various outdoor

Sport England

Encourage adult disability participation in various sports and increase volunteer participation in become coaches/mentors.

Places to Ride

To purchase bikes for disability ridings.

Henry Smith Charitable Foundation

Funds Foresight to operate a befriending service for elderly people undertaken volunteers this covers the cost of travel expenses for volunteers.

Big Lottery - stepping forward

Employability Classes for all "disabilities encouraging participants to see through the barriers of disability with Motivational, Health and Wellbeing sessions ending with a work-place opportunity.

Heritage Lottery

Disabled adults & children & elderly participants Myth under research & fact finding through photo classes history lessons and talks Q historians into the area of Grimsby and undertake an exhibition. at a local community center.

BBC- Children in Need

To provide out of school provision for disabled children including young family members. These activities range from leisure, sporting and arts & craft sessions.

People Postcode Lottery

It & independence sessions for disabled participants.

HM Revenue & Customs

Deliver advice & guidance to benefits & other entitlements.

Access Reach Fund

Feasibility study with regards to progression and development of the North Lincolnshire Centre.

Mercers Trust

Cover the salary of Foresight hiring a facilities Manager for 3 Years.

The Energy Saving

Deliver sessions on smart meters and other energy saving options to the local community.

North East Lincs - Health Inequalities Grant: A programme of workshops to help people to address the areas of significant health inequalities.

Social Investment Business Grant: Funding to assist the organisation to cope with the economic crisis.

The Road Safety Trust: Travel training for disabled beneficiaries.

WCIT Charity: Project delivery to address a digital equality gap in the community.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

Youth Foundation Grant: Sports Equipment.

Cancer Innovation Grant: Advocacy programme.

Community Safety Project Grant: A project has been developed to reduce fear of crime and the numbers of disabled people who are victims of crime.

National Heritage Fund: A project celebrating Foresight's 25th Silver Jubilee anniversary.

The National Lottery Community Fund: Sessions to address cost of living issues.

The National Lottery Community Fund- CAFÉ Aspire: To establish Café Aspire as a venue, providing hospitality training.

NELC- Household Support Fund: To provide support to families in fuel poverty that require energy advice and guidance.

The Neighbourly Fo - Sainsbury's Grant: Kitchen Equipment.

ACE - Lottery - Arts council grant: A part of a project celebrating Foresight's 25th Silver Jubilee anniversary.

Garfield Weston Foundation-GARF.Weston Charity Award Grant: Access to support and guidance from Pilot light.

NHS NE Lincolnshire - health check buddy scheme grant: Train volunteers to provide support to beneficiaries to access health care appointments.

Youth Investment Fund – YIF Refurbishment Grant: Money to refurb Café Aspire

General funds:

General funds represent funds available to spend at the discretion of the trustees.

Revaluation Reserve:

Represents unrealised gains arising on the revaluation of tangible fixed assets.

Fair value movements on investment properties are recognised in the Statement of Financial Activities and are not held in a revaluation reserve.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

22. CAPITAL COMMITMENTS

	2025	2024
	£	£
Contracted but not provided for in the financial statements	<u>135,747</u>	<u>35,022</u>

Capital commitment is for purchase of 233 Durban Road and purchase of minibuses and MPV car.

23. PENSION COSTS

The pension contributions payable by the Charity amounted to £8,206 (2024 - £7,540). Contributions totalling £1,762 (2024 - £1,941) were due at the year end and are included in creditors.

24. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

25. RELATED PARTY DISCLOSURES

Chief Officer received a total of £187 (2024: £664) to cover reimbursement of expenses.

Finance Officer received a total of £15,906 (2024: £9,304) to cover reimbursement of expenses.

Foresight also contracts with BG Solicitors LLP in one of the trustee, is a partner. The services provided during the year amounted to £Nil (2024: £2,243)

One of the trustee, in his capacity as a tradesman provided property maintenance and repairs at a cost of £32,689 (2024: £91,921)

During the year, Foresight made purchases amounting to £37,222 (2024: £98,843) from Foresight Developers Limited which has common directors.

Chief Officer is a director of Estuary Homes CIC. Foresight has loaned the company £60,000 and accrues interest of 3% per annum. The balance due and included in long term debtors amounted to £Nil (2024: £70,092) with interest accrued on the loan amounting to £668 (2024: £5,457). The loan has been fully repaid during the year.

26. ULTIMATE CONTROLLING PARTY

For the whole of the year, the charity was under the control of the Directors and Trustees as shown on page 11.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

27. EVENTS AFTER END OF REPORTING PERIOD

Subsequent to the year end, the trustees have completed the disposal of a number of investment properties. The details of the properties sold and their respective sale proceeds are as follows:

- 32 Reynard Street, Spilsby, PE23 5JB – £122,500
- 34 Reynard Street, Spilsby, PE23 5JB – £125,000
- 36 Reynard Street, Spilsby, PE23 5JB – £118,000
- 38 Reynard Street, Spilsby, PE23 5JB – £133,000
- 1 Yardy Court, Stallingborough, DN41 8BE – £350,000

These events are considered non-adjusting post balance sheet events, as the sales occurred after the reporting date and do not provide evidence of conditions existing at the balance sheet date. Accordingly, no adjustment has been made to the amounts recognised in the financial statements.

In addition, the disposal of the following property is currently in progress, with contracts at an advanced stage:

- 2 Yardy Court, Stallingborough, DN41 8FR – expected proceeds of £379,000

FORESIGHT NORTH EAST LINCOLNSHIRE LTD

England & Wales - Charity number 1095120

Accounts

REGISTERED COMPANY NUMBER: 04278151 (England and Wales)
REGISTERED CHARITY NUMBER: 1095120

Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2024
for
Foresight North East Lincolnshire Ltd.

SCB (Accountants) Limited
31 Sackville Street
Manchester
M1 3LZ

Foresight North East Lincolnshire Ltd.

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for the Year Ended 31 August 2024

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Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2024

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 31st August 2024. The trustees have adopted the provisions of Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK & Ireland (FRS 102) (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to promote the benefit of disabled people, older people their families and careers in North and North East Lincolnshire and surrounding areas. In addition, given the work the organisation has undertaken within the Warehouse, Scartho Community Hub, Crescent Community Hub, and 146 Freeman Street we have included the wider community as beneficiaries through the inclusion of an urban regeneration clause within our area of benefit.

The aim of Foresight is to improve the quality of life for its beneficiaries, building confidence and combating disadvantage. By the provision of new opportunities, raising awareness and partnership working we address the stigma and myths surrounding disability and break down barriers enabling individuals to lead a full and independent lifestyle. The organisation works towards establishing and meeting the needs of its user group, developing and providing services and avoiding duplication with other services. The organization's mission statement is "to provide the way forward for the disabled and older communities of North and North East Lincolnshire and surrounding areas. Empowering individuals towards, a- new beginning, a brighter future and a full and enjoyable life."

During the past year the charity has worked tirelessly to further meet the needs and requirements of its beneficiaries and user group. The charity has strived to continue providing new and innovative opportunities in line with the user led ethos of our organisation. The overall delivery has been designed to enhance independence, improve health and well-being, combat social exclusion and improve individual quality of life addressing our overarching aims. During the past year the charity has continued to increase the delivery of our services dedicated to meeting the needs of our community members in both North and North East Lincolnshire.

To achieve our objectives the charity has undertaken regular consultation, research and surveys with our user groups, strengthened existing partnerships and created new partnerships with other services providers. In addition, to achieve these objectives, as the charity relies heavily on income from external sources and trust funds, it is organizational policy for funding to be in place prior to commencement of any project.

Foresight has continued to meet the demands of our user group during the year using both 60 Newmarket Street and the ground floor of 155-159 Freeman Street, Grimsby DN32 7AR. The first floor and second floor are currently rented to Learning for Life. 146 Freeman Street known as the skills hub is fully hired out to Learning for Life and We are One Food Bank

Anne Askew House's 27 self-contained apartments and the Coronation House 25 self-contained apartments have had a high level of occupancy during this period which has contributed significantly towards long term sustainability and has served to further raise our profile and standing as the leading charity for disability in North East Lincolnshire.

Within the Newmarket Street Centre, the provision of facilities and activities is totally user led. We currently provide a wide and diverse program of learning, training, leisure, sporting and social activities all specifically adapted to meet the needs and requirements of disabled people across all ages. To further support and complement this we offer surgeries across all areas affecting individual lifestyle including information, advice and guidance, benefits, independent living, job search, careers, all aspects of health e.g., opticians, doctors, dentists, community and home safety and other related issues in order to provide a one stop shop and enhance quality of life for beneficiaries.

Public benefit

The charity provides a significant public benefit through the provision of its facilities and satisfaction of its objectives. The trustees have given regard to the Charity Commission's guidance on public benefit.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2024

Volunteers

The organisation is particularly reliant on volunteers in the course of undertaking its charitable activities. Volunteers make a significant contribution to the organisation assisting through a wide range of tasks and duties including the day to day running of the Scartho Community Hub, organisation of activities and outings, support with and leading on activities, learning and training, administration and reception duties, delivery of basic IT training specific to disabled people, sustainability of projects post funding and general assistance with everyday tasks attributed to the smooth running of the Centre. The organisation has a strong volunteer base numbering over 150, which has equated to in excess of 26,000 volunteer hours during the year. In terms of value this is equivalent to twelve full time staff positions and has proved to be essential to the smooth running and the sustainability of services and the overall organisation.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Key Sites

We currently operate from eight key sites in the community that are managed centrally from our headquarters at the Foresight Day Centre on Newmarket Street:

Foresight Day Centre, Newmarket Street, North East Lincolnshire
Supported Living Accommodation, Anne Askew House, North East Lincolnshire
Supported Living Accommodation, Stanley Street, Grimsby North East Lincolnshire
Crosby Community Hub, Scunthorpe, North Lincolnshire
The Warehouse, Freeman Street, Grimsby, North East Lincolnshire
146 Freeman Street, Grimsby, North East Lincolnshire
Scartho Community Hub, North East Lincolnshire
Crescent Community Hub, Cleethorpes, North East Lincolnshire

Highly relevant to maintaining these key sites is the ongoing funding from the Mercers Foundation to cover core costs. In addition, we employ a Facilities manager who has overall responsibility for all our sites and as a result this ensures they are well maintained, meet the needs of tenants and users and with increased use and footfall resulting in additional unrestricted income enhancing future organisational sustainability,

Day Opportunities

Our day opportunities are delivered from Foresight Day Centre and include a wide range of courses, including education funded provision e.g., Heritage Lottery, Arts Council with accreditation if desired. Provision also includes facilities and activities providing disabled adults with opportunities to gain a variety of new skills and hobbies as well as developing confidence and general wellbeing.

Training courses and activities include the following:

Computers e.g., staying safe online, shopping making best use of IT:
Arts and Crafts e.g., Painting, Pottery, Textiles and Card Making, Photography and Media.
Special interests e.g., Aromatherapy. Archery. Shooting, Fishing
Healthy eating e.g., food choices, food preparation
Sporting activities e.g., Bowling, Badminton, Basketball, Bowles, Table Cricket
Functional Skills English & Math's Independent living skills, Money Management

The Foresight Day Centre also boasts a range of specialist activity which has included Science Awareness funded by British Science Association and the Royal Society for Chemistry, Opportunities and activity offered within our day Centre and through outreach provision that supports the charitable aims and objectives are detailed below

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2024

ITC Support:

Foresight supports the disabled community of North East Lincolnshire to commence using the internet, use the internet safely, take full advantage of the potential of the internet and this is achieved through structured courses and drop-in sessions. It is supported by qualified tutors and the volunteers and staff at Foresight providing support, assistance and reassurance to make sure people's use of the internet is a positive experience. During the financial year this service has been significantly boosted through funding from the Access Foundation.

Advice:

Funded by the Energy Redress programme the centre offers the provision of high-quality energy advice and support which is currently unavailable on a local basis to disabled people residing in North and North East Lincolnshire significantly improving quality of life through financial savings, warmer homes and a better understanding of the energy needs and usage resulting in behavioural change and positive decisions as a result of accessing the project. During the current cost of living crisis, we have teamed up with Energy Redress and North East Lincolnshire Council to provide energy vouchers for disadvantaged community members who use pre-payment and token meters for their utilities. In addition, we provided advice and awareness relating to loan sharks which was funded by Birmingham City Council, Electrical safety funded by the Electrical safety fund and the provision of personal and home safety equipment funded by the PCC Community Safety Fund.

Anne Askew House:

In 2012 we purchased Anne Askew House in Stallingborough for 140k and began a refurbishment project to provide self-contained apartments for people with a range of disabilities. The building has provision for 27 supported living units. All apartments have a living area, bedroom, bathroom and kitchen and come with the choice of being furnished at an extra charge. The residents also have access to a communal area and garden.

Coronation House:

This building was completed in 2021 providing 24 self-contained apartments for people with a range of disabilities. Due to demand for housing we recognised the need for an urban location close to all major facilities, all apartments have a living area, bedroom, bathroom and kitchen and come with the choice of being furnished at an extra charge. The residents also have access to a communal area. This facility also has five separate units which are leased to the local authority for people leaving care. We have made significant inroads to the sustainability of the housing through Wolfson foundation funding for solar panels.

Outdoor Activity Centre:

Our outdoor activity centre was opened in June 2021 to significantly improve the quality of life for disabled people and their families. The outdoor activity centre offers an extensive programme of supported outdoor activities available seven days a week e.g., walking, cycling, angling, outdoor games. We are particularly grateful to a range of grant funders who have contributed to this project including Bernard Sunley and HEY Smile foundation.

North Lincolnshire:

Foresight moved to new premises in March 2022 with the opening of the Crosby Community Hub as our disability day centre with beneficiaries utilising personal budgets to purchase provision. From this centre we deliver a range of educational and recreational programmes. These include a number of short courses taught by Workers Education Association tutors; and a range of recreational and developmental sessions including arts & crafts, sports activities, gardening and walking. The building also has a training kitchen and a dedicated IT room.

The Warehouse:

The development offers a fully equipped bar and auditorium with full community access. The first and second floor is leased by a local community learning group. Learning for Life who provide learning and development for SEND pupils and people granted and those seeking asylum. During the year we received a grant from the Youth Investment fund to refurbish the ground floor into Café Aspire which will offer training to beneficiaries and new opportunities for community groups to hire space and provide activities.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2024

146 Freeman Street:

The building named the Skills Hub offers a range of classroom space and offices complimented by a training kitchen and the building is fully leased to Learning for Life and We are One Food bank providing services to the local community.

Projects and Initiatives:

The following projects and initiatives are primarily delivered from the Foresight Day centre in Newmarket Street, some elements of service provision may also cross into North Lincolnshire where they are delivered from our community resource centre.

Holiday Scheme:

Foresight runs a holiday scheme for children with disabilities during the half term periods. The scheme provides respite for families during holiday periods and offers an enriching experience for children to make new friends and take part in new activities. Activities include days out, arts and crafts sessions, sports and sessions. This programme is currently funded by Children in Need.

Community Choir:

Foresight has formed a community choir and we are grateful to Music 4 All who provided funding for the choir to perform in Residential and Care Homes across North East Lincolnshire. In addition, the charity has hosted community concerts raising funds for the mayor's charity.

Befriending:

Foresight offers a befriending service for people who become isolated because of ill health, disability or social disadvantage. Befriending offers supportive, reliable relationships through volunteer befrienders to people who would otherwise be socially isolated. These valued relationships help to improve a person's wellbeing and connection to wider society and we are grateful to Scope for grant funding to support this scheme. During the year this service was broadened to offer Health Check Buddy provision and NHS vaccination support funded by the Integrated Care Board.

Volunteering:

Foresight's volunteers are the heart of the organisation and we offer a range of opportunities to help individuals gain experience, confidence and skills through volunteering. We are particularly grateful to Nationwide community Grant who has funded aspects of volunteer development during the year. Positions include kitchen assistants, classroom support and befriending. All our volunteers are a vital to the organisation as a whole. We recognise their achievements and contributions through an annual volunteer award scheme. The awards also provide an opportunity for volunteers to boost their CV's by demonstrating to employers, colleges and universities evidence of their achievements.

Visual and Hearing Aids:

We provide hearing aid batteries free of charge so local residents don't have to visit the hospital for their replacements. We also offer support to people who require visual aid equipment such as magnifiers and talking watches. Our helpful staff members provide assistance to members of the public to select the right visual equipment for them.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2024

Sport and Active Recreation:

We provide a range of different sport and recreation activities the majority funded by Sport England and Active Humber. Classes run throughout the days Monday-Friday ranging from Archery to Badminton, Football to Basketball. There is a great variety for everyone and helps keep people fit and active. To ensure sustained participation we deliver a Sport England funded project that develops our volunteer base to lead activity and provide support and motivation ensuring the active remain active. Additionally, we received Grow the Game funding to form disability football teams who compete in the county league and also enable our volunteer coaches to achieve relevant coaching qualifications.

Scartho Community Hub:

The community hub is a former local authority library providing a much-needed facility, within the area. The facility had previously been run by the local authority and Foresight acquired the building through Community Asset transfer. The facility offers a range of opportunities to the local community in line with the extensive consultation undertaken by Foresight on an ongoing basis to develop the service. The facility is run by volunteers, mainly older people who are using existing skills and developing new ones and have an empathy, built over the years, which gives them a strong sense of the needs in the local community and this is helping to establish groups and activities which are tackling the loneliness and isolation endured by many in the area, which has a large population of older people.

Campden Community Hub:

The hub offers a programme of community-based activity which combats social exclusion and generates high levels of improvement to emotional and physical health and well-being. We will be seeking to expand this activity programme in line with community demand and explore new areas for income generation

Travel Training

During the cost-of-living crisis our beneficiary base identified issues with travel and road safety and thanks to a Motability Active Travel Grant we have developed a programme of cycle walking and general travel training including the provision of a cycle library. This project has significantly improved confidence and individual skills and ability with regard to walking, cycling and use of public transport and reduced reliance on parents, carers and the use of taxis and has resulted in positive impact on individual and family finances.

Community Research Network

Funded by Innovate UK Foresight has been the lead partner in undertaking extensive work to determine the feasibility and impact of developing an East Marsh Community Research Network.

Awards:

The organisation hosted its annual awards ceremony in December 2023 to honour staff; volunteers and beneficiaries who had gone over and above for the charity during the year. It was another tremendous occasion which truly recognised the outstanding contributions of individuals across the organisation. The charity continues to be indebted to local organisations and partners who supported the event and sponsored the fantastic array of award.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2024

Overall, there are many factors relevant to the achievement of our objectives both within and outside the charity's control. The charity relies heavily on the continued involvement of the beneficiaries and their feedback and ideas to drive future planning. Consultation is only possible through strong partnerships with the local authority, focus the social services provider and the North East Lincolnshire Integrated Care Board who are instrumental in disseminating information to our user group and also informing the wider community. The charity relies on the continued support of funding bodies to develop new programmes and continue with our existing programme of work. However future strategy will be to develop new services across North East Lincolnshire and surrounding areas generating unrestricted income, which will enable the organisation to improve sustainability and reduce dependence on funding bodies. Above all the charity depends totally on the commitment of staff and volunteers. Their loyalty and drive combined with effective team working is paramount in the achievement of our charitable objectives.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2024

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity is by way of grant income. The charity has strengthened its funding base through public sector contracts and earned income and this has had enormous significance in terms of sustainability.

The charity has had to seek funding from a much broader group of agencies in order to fund smaller projects delivered to meet its charitable objectives. However there has been significant contribution in the form of finance from Youth Investment fund and lottery funding agencies e.g., Heritage Lottery Sport England, Third Sector Support Fund North East Lincolnshire Integrated Care Board, and North East Lincolnshire Council who ensured the charity could continue to deliver high quality services throughout the pandemic. In addition, we are grateful to Charity Bank and Social Investment Business for their financial contribution which has enabled the expansion of our community asset base.

Reserves policy

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. The trustees believe that the minimum level of the EOR (the "Emergency Operating Reserve" - EOR) should be the equivalent of twelve months' operating costs calculated and reviewed annually and believe that the EOR should be built up to the desired level in stages consistent with the charity's overall financial position and its need to maintain and develop its charitable activities. The reason for this level is because the charity has no endowment funding and is entirely dependent for income upon grants, contracts and donor funding from year to year which is inevitably subject to fluctuation, and it requires protection against and the ability to continue operating despite catastrophic or lesser but damaging events. Using the operating costs of the current year the target free reserves is therefore £500,733.

The fund balances carried forward at 31 August 2024 show a total of £2,621,249. A significant proportion is represented by the revaluation of fixed assets. Of these funds £146,697 are restricted funds and £606,747 are as a result of fixed asset revaluation and free reserves of £382,127.

During the financial year ended 31st August 2025, Foresight is anticipating the sales of the following development properties which are now in the hands of our solicitors and the purchasers' solicitors:

- 32 Reynard Street, Spilsby, PE23 5JB-Sale price £122,500.
- 1 Yardy Court, Stallingborough, DN41 8FR-Sales price £350,000.

FUTURE PLANS

Over the next period the charity will be seeking to consolidate services to support our beneficiary base to cope with the current cost of living crisis. This will be achieved through constant promotion of our existing activities through newsletters, our partnerships with North East Lincolnshire Integrated Care Board and North east Lincolnshire Council with further development of a range of preventative services in line with the demands of the local health and social care strategy and services and activity identified by our beneficiary base in line with the user led ethos of the charity.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2024

We will continue to work with existing partners and seek to develop new partnerships in order to maintain and expand the current learning and activity programme. To enhance this, we will be seeking to develop new initiatives in line with identified need, which will enable our charity to significantly expand our service offer to address societal and cost of living issues, meet the vocational and social aspirations of our beneficiaries whilst meeting the aims and objectives of our organisation. This is extremely important as we seek sustainability and also ensures our programmes provide a high-quality service to move individuals forward in life.

As the charity continues to expand, we will be seeking to enhance existing projects and develop new projects all aimed at raising awareness, combating social isolation and improving individual quality of life. Areas we have identified a real need is the provision of further independent living opportunities, the need to enhance our day service provision to incorporate the green agenda and the potential to expand our provision within North Lincolnshire to coincide with the opening of the Crosby Community Hub and the potential to extend our independent living provision into the neighbouring authority. With this in mind discussions are ongoing with the local authority with a view to utilising vacant sites for housing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are recruited to meet the needs of the organisation, particularly to ensure the organisation has adequate representation from the user group, the partner organisations from the wider third sector and public bodies. The organisation also endeavours to have equal gender representation on the board of trustees. All prospective trustees are interviewed by an existing trustee panel prior to appointment. This trustee outlines the duties and responsibilities of a trustee and the expectations of the organisation. They report their findings and recommendations to the full board of trustees who then vote on the appointment.

Organisational structure

The organisation employs paid staff who are delegated responsibility for decisions affecting the day-to-day management of the organisation. Overall responsibility for the day-to-day management of the organisation rests with the Chief Officer who will defer to the trustees when deemed necessary. The organisation will appoint managers/ coordinators for specific projects and these individuals will take responsibility for their management, reporting back to the Chief Officer and ultimately the board of trustees. All major decisions with regard to funding, appointment of new staff, disciplinary and major spending are undertaken by a representative body of trustees or the full board. The board of trustees have appointed trustees who take responsibility for tuition, finance, health and safety, service delivery and building maintenance. The current Chief Officer of the organisation is Mr. P Silvester, employed by the organisation in July 2003 and other senior managers are Mr. A Wilson, Finance Officer, Mrs L Bartlett, Operations Manager and Mr J Porter Facilities Manager. In total, the organisation employs 10 full time staff, 10 part time staff and 1 Apprentice.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2024

Induction and training of new trustees

New trustees can be co-opted onto the governing body by the existing board of trustees at any time. However, this appointment has to be verified by the full membership at the Annual General Meeting. At the Annual General Meeting any retiring trustee may be re-appointed unless a resolution for re-appointment is put to the meeting and lost.

All new trustees are presented with a comprehensive induction pack, which includes a trustee's agreement, job description, person specification, a guide to becoming a trustee and relevant organisational information. In addition all trustees must complete a conflict of interests register.

The organisation has a policy of providing training sessions for both new and existing trustees. All trustees are offered training in trustee roles and responsibilities and managing community buildings. In addition, all trustees are offered the same training opportunities as the paid staff. It is the policy of the organisation to work closely with local providers to ensure all trustees have high quality training made available to them.

Key management remuneration

The following are considered key management personnel and their band of remunerations for the accounting period are disclosed as under:

Chief Officer - £60,000 - £69,999

Finance Officer - £30,000 - £39,999

Projects Manager - £20,000 - £29,999

Facilities Manager - £20,000 - £29,999

REFERENCE AND ADMINISTRATIVE

DETAILS Registered Company number
04278151 (England and Wales)

Registered Charity number
1095120

Registered office
60 Newmarket Street
Grimsby
N E Lincolnshire
DN32 7SF

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2024

Trustees

K A Fuller	Chair
Mr A N Jewitt	
Mr W J M King	
Mr R Shepherd	
Mr P Hanley	
Mrs J Mitchell	
Mr D Newman	
Ms S Scott	
Ms P Taylor	
Ms C Doyley	Appointed on 16.06.2023
Ms P Fuller	Appointed on 16.06.2023
Mr C Hanson	Appointed on 16.06.2023
Mr J Laverick	Appointed on 16.06.2023
Mr L Meller	Appointed on 16.06.2023
Mr D Mitchell	Appointed on 16.06.2023
Ms J Moon	Appointed on 16.06.2023
Mr M Smith	Appointed on 16.06.2023

REFERENCE AND ADMINISTRATIVE DETAILS

Mr PE Bray	Resigned on 26.01.2023
Ms J Lea	Resigned on 16.06.2023

Company Secretary
A Wilson

Auditors
SCB (Accountants) Limited
31 Sackville Street
Manchester
M1 3LZ

Bankers
Santander Bank
2 Triton Square, Regent's place,
London, NW1 3AN

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2024

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 charitable company will continue in business.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2024

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.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT OF DISCLOSURE TO AUDITOR

In so far as the trustees are aware:

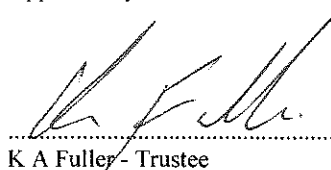
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, SCB (Accountants) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27/5/25 and signed on its behalf by:


.....
K A Fuller - Trustee

**Report of the Independent Auditors to the Members of
Foresight North East Lincolnshire Ltd.**

Opinion

We have audited the financial statements of Foresight North East Lincolnshire Ltd. (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

**Report of the Independent Auditors to the Members of
Foresight North East Lincolnshire Ltd. (Continued)**

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 company's 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.

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

**Report of the Independent Auditors to the Members of
Foresight North East Lincolnshire Ltd. (Continued)**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our Report of the Independent Auditors.

Use of our report

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



Jeffrey Bor FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd
31 Sackville Street
Manchester
M1 3LZ

Date: 29/5/25

Foresight North East Lincolnshire Ltd.

Statement of Financial Activities
for the Year Ended 31 August 2024

	Notes	Unrestricted Funds £	Revaluation Reserve £	Restricted Funds £	2024 £	2023 £
Income						
Grants and Donations	2	180,059	-	284,397	464,456	525,005
Income from charitable activities	3	585,632	-	-	585,632	524,027
Income from other trading activities	4	38,420	-	-	38,420	63,564
Investment income	5	101,235	-	-	101,235	90,896
Other income	6	42,399	-	-	42,399	271,522
Total income		947,745	-	284,397	1,232,142	1,475,014
Expenditure						
Cost of raising funds	7	82,846	-	-	82,846	109,175
Expenditure on charitable activities	8	748,537	-	279,159	1,027,696	1,077,230
Total expenditure		831,383	-	279,159	1,110,542	1,186,405
Net income / (expenditure) & net movements in funds before gains & losses on investments		116,362	-	5,238	121,600	288,609
Reversal of revaluation on freehold property		-	-	-	-	(674,045)
Net movement in funds		116,362	-	5,238	121,600	(385,436)
<i>Reconciliation of funds</i>						
Total funds, brought forward	21	1,751,443	606,747	141,459	2,499,649	2,885,085
Total funds, carried forward		1,867,805	606,747	146,697	2,621,249	2,499,649

The Statement of Financial Activities also complies with the requirements of an income and expenditure account under the Companies Act 2006.

All amounts relate to continuing activities of the charitable company.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes to the accounts are shown on pages 21 to 37.

Foresight North East Lincolnshire Ltd.

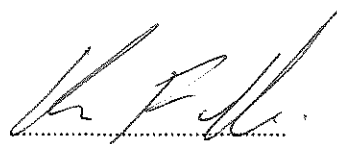
Statement of Financial Position
As at 31 August 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	13	2,748,150		2,745,309	
Investment property	14	<u>1,703,755</u>		<u>1,604,912</u>	
		4,451,905		4,350,221	
Current assets					
Debtors	15	237,876		245,737	
Cash at bank and in hand		<u>497,283</u>		<u>615,716</u>	
		735,159		861,453	
Liabilities					
Creditors falling due within one year	16	<u>(206,335)</u>		<u>(274,656)</u>	
Net current assets		528,824		586,797	
Creditors falling due after one year	17	(2,359,480)		(2,437,369)	
Net assets		<u>2,621,249</u>		<u>2,499,648</u>	
The funds of the charity					
Unrestricted funds:					
General	21	1,867,805		1,751,443	
Revaluation Reserve	21	606,747		606,747	
Restricted funds	21	146,697		141,459	
Total charity funds		<u>2,621,249</u>		<u>2,499,649</u>	

The Trustees have prepared accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Board of Trustees and authorised for issue on 27/5/25 and were signed on its behalf by:


K A Fuller - Trustee

The notes to the accounts are shown on pages 21 to 37.

Foresight North East Lincolnshire Ltd.

Statement of Cash Flows
for the Year Ended 31 August 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	378,901	643,997
Interest paid		(187,227)	(151,135)
Net cash generated from / used in operating activities		<u>191,673</u>	<u>492,862</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(251,931)	(235,164)
Investment property		-	(228,566)
Interest received		28,013	20,282
Cash provided by investing activities		<u>(223,918)</u>	<u>(443,448)</u>
Cash flows from financing activities			
New loans in year			
Loan repayment in year		(86,188)	(52,257)
Cash provided by investing activities		<u>(86,188)</u>	<u>(52,257)</u>
Retained earning adjustment		-	10,977
Increase in cash & cash equivalents in the year		<u>(118,433)</u>	<u>8,134</u>
Cash & cash equivalents at the beginning of the year		615,716	607,582
Total cash & cash equivalents at the end of the year		<u>497,283</u>	<u>615,716</u>

Foresight North East Lincolnshire Ltd.

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2024

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

	2024	2023
	£	£
Net movement in funds	121,600	288,609
Add back depreciation	150,248	177,781
Deduct Interest received	(28,013)	(20,282)
Interest paid	187,227	151,136
Decrease / (increase) in debtors	7,861	(37,658)
Increase / (decrease) in creditors	(60,023)	84,411
Net cash generated from / used in operating activities	378,901	643,998

2. ANALYSIS OF CHANGES IN NET DEBT

Analysis of change in net debt

	At 01 September 2023	Cashflow	At 31 August 2024
	£	£	£
Net Cash			
Cash at bank and in hand	615,716	(118,433)	497,283
	615,716	(118,433)	497,283
Debts			
Debts falling due within one year	(72,467)	136,636	64,169
Debts falling due after one year	(2,348,712)	4,708,192	2,359,480
	(2,421,179)	4,844,828	2,423,649
Total	(1,805,463)	4,726,396	2,920,932

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements
for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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) – (Charity SORP (FRS 102) Revised), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The group has opted for an early adoption of Charity SORP (FRS 102) Revised.

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 £.

Foresight North East Lincolnshire Ltd meets the definition of a public benefit entity under FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

The Charity's Financial Statements shows a surplus of £121,600 (2023: deficit of £385,436) for the year and free reserves of £382,127 (2023: £445,338).

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level of reserves. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, secured new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 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.

(a) Income received by way of grants, donations and legacies is included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.

(b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.

(c) Income from charitable activities received by way of revenue grants and donations is credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

(d) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.

(e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

(f) Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract, in the form of training income and sale of resources.

(g) Investment income is included when receivable.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements
for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES - continued

1.4 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.

1.5 ALLOCATION OF SUPPORT COSTS

Support costs are those functions that assist the work of the group but do not directly undertake charitable activities. Support costs include legal and professional charges, bank charges and governance costs which support the group's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 8 and 9.

1.6 TANGIBLE FIXED ASSETS

All fixed assets are recorded initially at cost. Freehold property is included at open market value and updated on a regular basis by an independent chartered surveyor. Each year, Trustees review the valuations in order to identify if any impairment is due.

Expenditure relating to tangible fixed assets is expected to be used over several years and where the asset exceeds £1000, they are capitalised at cost and depreciated over their estimated useful economic lives.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	4% on cost
Long leasehold	-	4% on cost
Plant and machinery	-	20% on cost and 33% on reducing balance
Fixtures and fittings	-	33% on cost and 20% on reducing balance

1.7 INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

1.8 TAXATION

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.9 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.

1.10 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.

1.11 DEBTORS

Trade and sundry debtors are recognised at the settlement amount due. Prepayments are valued at the amount repaid net of any trade discounts due.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements
for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES - continued

1.12 CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term cash deposits.

1.14 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the charity is required to make judgments, 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 which are addressed as below:

i. Useful economic lives of tangible assets- Depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the trustees. Estimated useful lives and residual lives are reviewed annually and revised as appropriate. Revisions take in to account actual asset lives and residual values as evidence by disposals during current and prior accounting periods.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

2. DONATIONS AND LEGACIES

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Donations	24,131	-	24,131	46,757
Grants	155,928	284,397	440,325	478,248
	180,059	284,397	464,456	525,005

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

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Active Humber	-	-	-	3,287
Arts Council Grant	-	12,577	12,577	-
Bernard Sunley Foundation - Grant - Activity Centre Bradley	-	5,000	5,000	-
Birmingham City Council	-	-	-	4,000
British Science Association	-	1,000	1,000	500
Charities Grant	-	16,292	16,292	-
Charity Bank Limited	75,000	-	75,000	-
Energy Saving	-	16,152	16,152	21,309
Esc Lottery Fund	-	5,000	5,000	40,505
Forum CIO	-	4,346	4,346	-
Garfield Weston Foundation	-	6,500	6,500	-
Hey Smile Foundation - Humber Transforming Care Grant	-	-	-	4,996
Innovate Uk - Researching The East Marsh Community Grant	-	18,731	18,731	6,243
Main Grants - East Coast Community Fund	-	-	-	11,509
Main Grants - My Life'S Too Costly Grant	10,000	-	10,000	-
Mercers Trustee Grant	-	30,000	30,000	34,800
Motability Active Travel Grant	-	39,948	39,948	44,073
National Heritage Fund	-	12,104	12,104	-
NEA Grant	250	-	250	-
NHS Ne Lincolnshire - Health Check Buddy Scheme Grant	-	23,552	23,552	-
North East Lines Grant	20,558	-	20,558	106,382
Northern Impact Fund Delivery Company - Key Fund Grant	-	-	-	40,911
Other Grants < £5,000	3,770	-	3,770	-
Project Nelc Befriending	-	-	-	25,000
PSP Service	25,000	-	25,000	-
Research Ready Community Champions Programme	10,000	-	10,000	-
Roy Soc Of Chem - Science Week Grant	-	-	-	998
Scope Payments - Grant	-	-	-	59,132
Smarter Energy Led Lighting Grant	-	-	-	3,542
Sport Is Leading The Way Grant 22/23	-	-	-	9,360
Staffing Tutor - Learners	-	-	-	16,000
Staffing Tutor - Volunteers	-	-	-	4,000
TEC Partnership	2,500	-	2,500	-
The Road Safety Trust	8,850	-	8,850	-
Wolfson Foundation Grant	-	-	-	36,700
Youth Investment Fund	-	93,195	93,195	-
YPS (Summer 2022)	-	-	-	5,000
	155,928	284,397	440,325	478,248

The donations and legacies in 2023, totalling £478,248 were attributed £221,340 to unrestricted funds and £256,908 to restricted funds.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2024 £	2023 £
Appeals and donations	33,679	-	33,679	30,952
Rental income	171,654	-	171,654	150,834
Room hire	220,581	-	220,581	181,753
Minster Road charges	119,718	-	119,718	120,488
Contractual income from govt.	40,000	-	40,000	40,000
	585,632	-	585,632	524,027

Income from charitable activities in 2023, totalling £524,027 were attributed to unrestricted funds.

4. OTHER TRADING ACTIVITIES

	Unrestricted £	Restricted £	2024 £	2023 £
The Warehouse	38,420	-	38,420	63,564
	38,420	-	38,420	63,564

Income from other trading activities in 2023, totalling £63,564 were attributed to unrestricted fund.

5. INVESTMENT INCOME

	Unrestricted £	Restricted £	2024 £	2023 £
Rents received	53,806	-	53,806	39,732
Solar feed in tariff	19,417	-	19,417	30,882
Bank interest	22,556	-	22,556	15,499
Loan interest	5,457	-	5,457	4,783
	101,235	-	101,235	90,896

Income from investments in 2023, totalling £90,896 were attributed to unrestricted fund.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

6. OTHER INCOME

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Business support grant	15,000	-	15,000	-
Insurance claim	7,365	-	7,365	271,507
Sundry income	20,034	-	20,034	15
	<u>42,399</u>	<u>-</u>	<u>42,399</u>	<u>271,522</u>

Other income in 2023, totalling £271,522 were attributed to unrestricted fund.

7. RAISING FUNDS

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Raising Donations and Legacies				
Donations	1,750	-	1,750	1,300
Wages expense	37,055	-	37,055	53,951
Telephone expense	10,644	-	10,644	9,946
	<u>49,448</u>	<u>-</u>	<u>49,448</u>	<u>65,197</u>
Other Trading activities				
Purchases	5,955	-	5,955	5,500
Office and premises expenses	27,258	-	27,258	38,462
Other expenses	185	-	185	16
	<u>33,398</u>	<u>-</u>	<u>33,398</u>	<u>43,978</u>
Aggregate amounts	<u>82,846</u>	<u>-</u>	<u>82,846</u>	<u>109,175</u>

The charitable and total activities cost in 2023, totalling £109,175 were attributed to unrestricted funds.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

8. CHARITABLE ACTIVITIES COSTS

	Unrestricted £	Restricted £	2024 £	2023 £
Direct costs (See note below)	728,238	279,159	1,007,397	1,047,887
Support costs (Note 9)	5,879	-	5,879	13,072
Governance costs (Note 9)	14,420	-	14,420	16,270
	<u>748,537</u>	<u>279,159</u>	<u>1,027,696</u>	<u>1,077,229</u>
<u>Direct costs</u>				
Wages	113,542	212,891	326,433	306,524
Office and premises expenses	144,372	45,340	189,712	189,930
Depreciation of fixed assets	150,248	-	150,248	177,781
Insurance	61,747	-	61,747	51,245
Interest payable on loans	187,226	-	187,226	151,135
Fundraising costs	7,664	10,384	18,048	7,477
Travelling expenses	22,342	10,544	32,886	116,184
Postage and stationery	14,766	-	14,766	15,986
Subscriptions and donations	9,286	-	9,286	8,867
Sundry costs	17,046	-	17,046	22,758
	<u>728,238</u>	<u>279,159</u>	<u>1,007,397</u>	<u>1,047,887</u>

The charitable and total activities cost in 2023, totalling £1,047,887 were attributed £789,438 to unrestricted funds and £258,449 to restricted funds.

9. SUPPORT COSTS

	Unrestricted £	Restricted £	2024 £	2023 £
Support costs				
Legal and professional	4,613	-	4,613	11,792
Bank charges	1,266	-	1,266	1,280
	<u>5,879</u>	<u>-</u>	<u>5,879</u>	<u>13,072</u>
Governance costs				
Accountancy fees	2,600	-	2,600	3,035
Late Filing Penalty	100	-	100	-
Sundry	20	-	20	-
Auditors' remuneration	11,700	-	11,700	13,235
	<u>14,420</u>	<u>-</u>	<u>14,420</u>	<u>16,270</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

10. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	11,700	13,235
Depreciation - owned assets	150,248	177,781
Accountancy fees	2,600	3,035
	<u>164,548</u>	<u>194,051</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 August 2024 (2023: £Nil).

TRUSTEES' EXPENSES

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

12. STAFF COSTS

	2024	2023
	£	£
Wages and Salaries	325,999	324,183
Social security costs	27,107	29,492
Pension	7,540	6,801
	<u>360,646</u>	<u>360,476</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

12. STAFF COSTS (Contd)

STAFF NUMBERS

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

	2024	2023
Average staff	24	26

	2024	2023
Direct charitable work	16	15
Administrative work	8	11

The full time equivalent number of employees during the year were 17 (2023 : 17)

The charity has a 150 volunteer who has equated in excess of 26,000 volunteer hours during the year. In terms of number this is equivalent to twelve full time staff positions.

The number of employees whose total employee benefits excluding pension contributions earning over £60,000, classified within bands of £10,000 is as follows:

	2024	2023
£60,000-£69,999	1	1

KEY MANAGEMENT PERSONNEL REMUNERATION

The key management personnel of the charity comprise the Chief Executive Officer and the Finance Director.

The total remuneration of key management personnel during the year was £107,247 (2023: £102,685).

13. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost or Valuation:					
As at 1 September 2023	2,633,749	690,184	67,149	286,003	3,677,085
Additions	143,351	-	-	9,738	153,090
Disposals	-	-	-	-	-
As at 31 August 2024	<u>2,777,100</u>	<u>690,184</u>	<u>67,149</u>	<u>295,742</u>	<u>3,830,174</u>
Depreciation:					
As at 1 September 2023	480,592	115,869	66,939	268,376	931,776
Written off	-	-	(7,828)	-	(7,828)
Charge for the year	122,111	27,607	2,652	5,706	158,076
As at 31 August 2024	<u>602,703</u>	<u>143,476</u>	<u>61,763</u>	<u>274,082</u>	<u>1,082,024</u>
Net book value:					
As at 1 September 2023	<u>2,153,157</u>	<u>574,315</u>	<u>210</u>	<u>17,627</u>	<u>2,745,309</u>
As at 31 August 2024	<u>2,174,398</u>	<u>546,708</u>	<u>5,385</u>	<u>21,660</u>	<u>2,748,150</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

13. TANGIBLE FIXED ASSETS (Contd)

Freehold land included within freehold property is not depreciated. An external valuation of the Freehold property was undertaken by Independent Qualified Chartered Surveyor on 15 June 2022. The valuations were made in accordance with the RICS Appraisal and Valuation standards.

14. INVESTMENT PROPERTY

	Investment Property £
Cost or Valuation:	
As at 1 September 2023	1,604,912
Additions during the year	98,843
Revaluation	-
As at 31 August 2024	<u>1,703,755</u>

An external valuation of the investment property was undertaken by Independent Qualified Chartered Surveyor on 15th June 2022. The valuations were made in accordance with the RICS Appraisal and Valuation Standards.

15. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	122,518	135,529
Other debtors	668	320
Loans receivable	70,092	64,635
Prepayments	44,598	45,253
	<u>237,876</u>	<u>245,737</u>

Included within debtors is a loan of £60,000 to Estuary Homes CIC. This loan is repaid in full on 17th December 2024.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 18)	64,169	72,467
Trade creditors	74,473	135,260
VAT	1,591	3,710
Deferred Income	30,000	30,000
Pensions	1,941	1,569
Accrued expenses	32,878	30,413
Net wages	1,283	1,236
	<u>206,335</u>	<u>274,656</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 18)	2,359,480	2,348,712
Other loans (see note 18)	-	88,657
	<u>2,359,480</u>	<u>2,437,369</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank Loans	134,277	72,467
	<u>134,277</u>	<u>72,467</u>
Amounts falling between one and two years:		
Bank Loans 1-2 years	70,108	59,008
	<u>70,108</u>	<u>59,008</u>
Amounts falling due between two and five years:		
Bank Loans 2-5 years	240,147	204,682
Other loans 2-5 years	-	88,657
	<u>240,147</u>	<u>293,339</u>
Amounts falling due in more than five years:		
Repayable by instalments with 3% rate of interest		
Bank loans more than 5 years	<u>2,049,225</u>	<u>2,085,022</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

19. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	<u>2,423,649</u>	<u>2,421,179</u>

The loans are secured by Fixed and Floating charge against the following properties:

- 60 Newmarket Street, Grimsby
- 146 Freeman Street, Grimsby
- Anne Askew House, South Marsh Road, Stallingborough
- 2 Manchester Street, Grimsby
- 165 Freeman Street, Grimsby
- 2a Stanley Street, Grimsby

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Revaluation Reserves £	Total funds at 31 August 2024 £
Tangible Fixed Assets	2,209,229	-	538,921	2,748,150
Investment property	1,635,929	-	67,826	1,703,755
Net current Assets	382,127	146,697	-	528,824
Long term liabilities	(2,359,480)	-	-	(2,359,480)
	<u>1,867,805</u>	<u>146,697</u>	<u>606,747</u>	<u>2,621,250</u>

Analysis of fund balances between net assets for the previous year was as follows:

	Unrestricted funds £	Restricted funds £	Revaluation Reserves £	Total funds at 31 August 2023 £
Tangible Fixed Assets	2,206,388	-	538,921	2,745,309
Investment property	1,537,086	-	67,826	1,604,912
Net current Assets	445,338	141,459	-	586,797
Long term liabilities	(2,437,369)	-	-	(2,437,369)
	<u>1,751,443</u>	<u>141,459</u>	<u>606,747</u>	<u>2,499,649</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

21. MOVEMENT OF FUNDS

	Balance at 1 September 2023 £	Incomes £	Expenditures £	Transfer £	Other recognised gain/(losses) £	Balance at 31 August 2024 £
RESTRICTED FUNDS						
Active Humber	87	-	(87)	-	-	-
Birmingham City Council	225	-	(225)	-	-	-
British Science Association	-	1,000	(1,000)	-	-	-
Wolfson Foundation Grant	36,700	-	(35,230)	-	-	1,470
Scope Payments - Grant	41,146	-	(41,146)	-	-	-
Sport Is Leading The Way Grant 22/23	6,968	-	(6,968)	-	-	-
Staffing Tutor - Learners	12,251	-	(12,251)	-	-	-
Staffing Tutor - Volunteers	3,560	-	(3,560)	-	-	-
Motability Active Travel Grant	26,067	39,948	(42,636)	-	-	23,379
Hey Smile Foundation - Humber Transforming Care Grant	4,696	-	(4,696)	-	-	-
Innovate Uk - Researching The East Marsh Community Grant	-	18,731	(12,488)	-	-	6,243
Mercers Trustee Grant	9,759	30,000	(32,400)	-	-	7,359
Garfield Weston Foundation-GARF.Weston Charity Award Grant	-	6,500	-	-	-	6,500
National Hetigae Fund – History of Foresight Grant	-	12,104	(12,104)	-	-	-
Main Grants – Energy Saving	-	16,152	(16,152)	-	-	-
Youth Investment Fund – YIF Refurbishment Grant	-	93,195	(4,162)	-	-	89,033
	141,459	284,396	(279,159)	-	-	146,697
UNRESTRICTED FUNDS						
General funds	1,751,443	947,745	(831,383)	-	-	1,867,805
Revaluation reserve	606,747	-	-	-	-	606,747
	2,358,190	947,745	(831,383)	-	-	2,474,552
	2,499,649	1,232,141	(1,110,542)	-	-	2,621,249

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

21. MOVEMENT OF FUNDS – CONTINUED

	Balance at 1 September 2022 £	Incomes £	Expenditures £	Transfer £	Other recognised gain/(losses) £	Balance at 31 August 2023 £
RESTRICTED FUNDS						
Active Humber	-	3,287	3,200	-	-	87
Birmingham City Council	-	4,000	3,775	-	-	225
British Science Association	-	500	500	-	-	-
Roy Soc Of Chem - Science Week Grant	-	998	998	-	-	-
Wolfson Foundation Grant	-	36,700	-	-	-	36,700
Scope Payments - Grant	-	59,132	17,986	-	-	41,146
Sport Is Leading The Way Grant 22/23	-	9,360	2,392	-	-	6,968
Staffing Tutor - Learners	-	16,000	3,749	-	-	12,251
Staffing Tutor - Volunteers	-	4,000	440	-	-	3,560
Motability Active Travel Grant	-	44,073	18,007	-	-	26,066
Hey Smile Foundation - Humber Transforming Care Grant	-	4,996	300	-	-	4,696
Innovate UK - Researching The East Marsh Community Grant	-	6,243	12,488	6,245	-	-
British Cycling - Grant	-	-	-	-	-	-
Sports England	16,776	-	16,776	-	-	-
Places To Ride	8,825	-	8,825	-	-	-
Heritage Lottery	4,495	-	4,495	-	-	-
BBC Children In Need	1,270	-	1,270	-	-	-
Energy Saving	85,381	21,309	106,690	-	-	-
Mercers Trustee Grant	4,959	34,800	30,000	-	-	9,759
Access Research Fund	15,050	-	15,050	-	-	-
Main Grants - East Coast Community Fund	-	11,510	11,510	-	-	-
	136,756	256,908	258,450	6,245	-	141,459
UNRESTRICTED FUNDS						
General funds	1,467,537	1,218,106	927,955	(6,245)	-	1,751,443
Revaluation reserve	1,280,792	-	-	-	(674,045)	606,747
	2,748,329	1,218,106	927,955	(6,245)	(674,045)	2,358,190
	2,885,085	1,475,014	1,186,405	-	(674,045)	2,499,649

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

The specific purpose for which the funds are to be applied are as follows:

Active Humber:

This funding was allocated for weekly sporting sessions within our activity centre and a local park. These activities included badminton and cricket. The aim of the project was to increase the levels of physical activity.

Birmingham City Council:

Stop Loan Sharks Fund through the Illegal Money Lending Team - In conjunction with a creative tutor and some very enthusiastic film students, we produced a video appropriate for disabled adults to show them the dangers of loan sharks and how to access support. This was screened to a number of local support agencies and organisations which cater to disabled adults to raise awareness.

British Science Association:

In 2024 we received a grant to run science engagement sessions with our learners in house during science week in March with an additional add-on to complete a short research project in the following weeks looking at opinions surrounding renewable energy sources in North East Lincolnshire.

Roy Soc Of Chem - Science Week Grant:

Outreach Fund, we ran a years' worth of science sessions in house to promote a science for all ethos and to engage with an audience which is drastically underrepresented in the scientific world.

Wolfson Foundation Grant:

This funding was for Solar panels on Coronation House.

Scope Payments – Grant:

Scope provided us with funding to run a project called Peering into a Brighter Future which involved delivering peer mentor training to beneficiaries and setting up a peer mentoring system at Foresight to allow learners to support other learners in specific areas, and to set up a buddy system to support new starters.

Sport Is Leading The Way Grant 22/23:

Sport is Leading the Way is a project to run sports leadership qualifications for learners and volunteers where the learners would be supported through the qualification by a volunteer who was also undertaking the qualification with a view to them then leading on in-house sports sessions at Foresight.

Access Foundation Digital Classroom - Staffing Tutor – Learners:

This funding was to address the digital inequality gap for the disabled community. The sessions included one-to-one learning with a digital mentor, digital literacy workshops and a digital library.

Staffing Tutor – Volunteers

This funding was to address the digital inequality gap for the disabled community. The sessions included one-to-one learning with a digital mentor, digital literacy workshops and a digital library

Motability Active Travel Grant:

Motability Active Travel is a three-year project to run travel training which includes cycling proficiency, walk safety and public transport training where we would also develop the volunteers to run sessions with the learners.

Hey Smile Foundation - Humber Transforming Care Grant:

This project is for beneficiaries and volunteers to gain a qualification in Sports Leadership, which then enable them to tutor some of our sporting activities.

Innovate UK - Researching The East Marsh Community Grant:

Innovate UK is a project run in partnership with East Marsh United to conduct some community research based from Freeman Street Market: this is largely social based and the current questions being asked are around the meaning of family specifically targeted at people living on the East Marsh.

Main Grants - East Coast Community Fund:

This project was to establish and run an outdoor activity centre for the local disabled community. It offers various outdoor activities such as cycling, fishing, walking, mini golf, badminton etc.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

Sport England

Encourage adult disability participation in various sports and increase volunteer participation in become coaches/mentors.

Places to Ride

To purchase bikes for disability ridings.

Henry Smith Charitable Foundation

Funds Foresight to operate a befriending service for elderly people undertaken volunteers this covers the cost of travel expenses for volunteers.

Big Lottery - stepping forward

Employability Classes for all "disabilities encouraging participants to see through the barriers of disability with Motivational, Health and Wellbeing sessions ending with a work-place opportunity.

Heritage Lottery

Disabled adults & children & elderly participants Myth under research & fact finding through photo classes history lessons and talksQ historians into the area of Grimsby and undertake an exhibition. at a local community center.

BBC- Children in Need

To provide out of school provision for disabled children including young family members. These activities range from leisure,sporting and arts & craft sessions.

People Postcode Lottery

It & independence sessions for disabled participants.

HM Revenue & Customs

Deliver advice & guidance to benefits & other entitlements.

Access Reach Fund

Feasibility study with regards to progression and development of the North Lincolnshire Centre.

Mercers Trust

Cover the salary of Foresight hiring a facilities Manager for 3 Years.

The Energy Saving

Deliver sessions on smart meters and other energy saving options to the local community.

General funds:

General funds represent funds available to spend at the discretion of the trustees.

Revaluation Reserve:

Revaluation reserve represents revaluation of fixed assets and investment property.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

22. CAPITAL COMMITMENTS

	2024	2023
	£	£
Contracted but not provided for in the financial statements	<u>35,022</u>	<u>44,894</u>

Capital commitment is for Spilsby & Anne Askew House Development

23. PENSION COSTS

The pension contributions payable by the Charity amounted to £7,540 (2023 - £6,801).
Contributions totalling £1,941 (2023 - £1,569) were due at the year end and are included in creditors.

24. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

25. RELATED PARTY DISCLOSURES

Chief Officer received a total of £664 (2023: £545) to cover reimbursement of expenses.

Finance Officer received a total of £9,304 (2023: £3,679) to cover reimbursement of expenses.

Foresight also contracts with BG Solicitors LLP in one of the trustee, is a partner. The services provided during the year amounted to £2,243 (2023: £4,886)

One of the trustee, in his capacity as a tradesman provided property maintenance and repairs at a cost of £91,921 (2023: £14,177)

During the year, Foresight made purchases amounting to £98,843 (2023: £297,840) from Foresight Developers Limited which has common directors.

Chief Officer is a director of Estuary Homes CIC. Foresight has loaned the company £60,000 and accrues interest of 3% per annum. The balance due and included in long term debtors amounted to £70,092 (2023: £64,635) with interest accrued on the loan amounting to £5,457 (2023: £4,783).

26. ULTIMATE CONTROLLING PARTY

For the whole of the year, the charity was under the control of the Directors and Trustees as shown on page 9.

27. EVENTS AFTER END OF REPORTING PERIOD

After the year end, the company is anticipating the sales of two of its Freehold properties, one of which is located at Reynard Street Spilsby for £122,500 and another at Yardy Court, Stallingborough for £350,000.

FORESIGHT NORTH EAST LINCOLNSHIRE LTD

England & Wales - Charity number 1095120

Accounts

REGISTERED COMPANY NUMBER: 04278151 (England and Wales)
REGISTERED CHARITY NUMBER: 1095120

Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2023
for
Foresight North East Lincolnshire Ltd.

SCB (Accountants) Limited
31 Sackville Street,
Manchester,
M1 3LZ

Foresight North East Lincolnshire Ltd.

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for the Year Ended 31 August 2023

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Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

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 31st August 2023. The trustees have adopted the provisions of Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK & Ireland (FRS 102) (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to promote the benefit of disabled people, older people their families and carers in North and North East Lincolnshire and surrounding areas. In addition, given the work the organisation has undertaken within the Warehouse, Scartho Community Hub, Crescent Community Hub, and 146 Freeman Street we have included the wider community as beneficiaries through the inclusion of an urban regeneration clause within our area of benefit.

The aim of Foresight is to improve the quality of life for its beneficiaries, building confidence and combating disadvantage. By the provision of new opportunities, raising awareness and partnership working we address the stigma and myths surrounding disability and break down barriers enabling individuals to lead a full and independent lifestyle. The organisation works towards establishing and meeting the needs of its user group, developing and providing services and avoiding duplication with other services. The organisation's mission statement is "to provide the way forward for the disabled and older communities of North and North East Lincolnshire and surrounding areas. Empowering individuals towards, a- new beginning, a brighter future and a full and enjoyable life."

During the past year the charity has worked tirelessly to further meet the needs and requirements of its beneficiaries and user group. The charity has strived to continue providing new and innovative opportunities in line with the user led ethos of our organisation. The overall delivery has been designed to combat social exclusion and improve individual quality of life addressing our overarching aims. During the past year the charity has continued to increase the delivery of our services dedicated to meeting the needs of our community members in both North and North East Lincolnshire.

To achieve our objectives the charity has undertaken regular consultation, research and surveys with our user groups, strengthened existing partnerships and created new partnerships with other services providers. In addition, to achieve these objectives, as the charity relies heavily on income from external sources and trust funds, it is organisational policy for funding to be in place prior to commencement of any project.

Foresight has continued to meet the demands of our user group during the year using both 60 Newmarket Street and the ground floor of 155-159 Freeman Street, Grimsby DN32 7AR. The first floor and second floor are currently rented to Learning for Life. 146 Freeman Street known as the skills hub is fully hired out to Learning for Life and We are One Food Bank.

Anne Askew House's 27 self-contained apartments have had a high level of occupancy during this period complimented by the as are the Coronation House 24 self-contained apartments which has contributed significantly towards long term sustainability and has served to further raise our profile and standing as the leading charity for disability in North East Lincolnshire.

Within the Newmarket Street Centre, the provision of facilities and activities is totally user led. We currently provide a wide and diverse program of learning, training, leisure, sporting and social activities all specifically adapted to meet the needs and requirements of disabled people across all ages. To further support and complement this we offer surgeries across all areas affecting individual lifestyle including information, advice and guidance, benefits, independent living, job search, careers, all aspects of health e.g., opticians, doctors, dentists, community and home safety and other related issues in order to provide a one stop shop and enhance quality of life for beneficiaries.

Public benefit

The charity provides a significant public benefit through the provision of its facilities and satisfaction of its objectives. The trustees have given regard to the Charity Commission's guidance on public benefit.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

OBJECTIVES AND ACTIVITIES

Volunteers

The organisation is particularly reliant on volunteers in the course of undertaking its charitable activities. Volunteers make a significant contribution to the organisation assisting through a wide range of tasks and duties including the day to day running of the Scartho Community Hub, organisation of activities and outings, support with and leading on activities, learning and training, administration and reception duties, delivery of basic IT training specific to disabled people, sustainability of projects post funding and general assistance with everyday tasks attributed to the smooth running of the Centre. The organisation has a strong volunteer base numbering over 150, which has equated to in excess of 26,000 volunteer hours during the year. In terms of value this is equivalent to twelve full time staff positions and has proved to be essential to the smooth running and the sustainability of services and the overall organisation.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Key Sites

We currently operate from eight key sites in the community that are managed centrally from our headquarters at the Foresight Day Centre on Newmarket Street:

Foresight Day Centre, Newmarket Street, North East Lincolnshire
Supported Living Accommodation, Anne Askew House, North East Lincolnshire
Supported Living Accommodation, Stanley Street, Grimsby North East Lincolnshire
Crosby Community Hub, Scunthorpe, North Lincolnshire
The Warehouse, Freeman Street, Grimsby, North East Lincolnshire
146 Freeman Street, Grimsby, North East Lincolnshire
Scartho Community Hub, North East Lincolnshire
Crescent Community Hub, Cleethorpes, North East Lincolnshire

Highly relevant to maintaining these key sites is the ongoing funding from the Mercers Foundation to cover cost associated with employing our Facilities Manager who has overall responsibility for all our sites and as a result this ensures they are well maintained, meet the needs of tenants and users and with increased use and footfall resulting in additional unrestricted income enhancing future organisational sustainability.

Day Opportunities

Our day opportunities are delivered from Foresight Day Centre and include a wide range of courses, including education programs run by WEA and through funded provision e.g. Heritage Lottery with accreditation if desired. During the year we also delivered a specialist programme to equip disabled people with Sports Leadership skills and qualification and this was funded by Sport England and Humber Transforming Care. Provision also includes facilities and activities providing disabled adults with opportunities to gain a variety of new skills and hobbies as well as developing confidence and general wellbeing.

Training courses and activities include the following:

Computers e.g. staying safe online, shopping making best use of IT;
Arts and Crafts e.g., Painting, Pottery, Textiles and Card Making, Photography and Media.
Special interests e.g., Aromatherapy, Archery, Shooting, Fishing
Healthy eating e.g., food choices, food preparation
Sporting activities e.g., Bowling, Badminton, Basketball, Bowles, Table Cricket
Functional Skills English & Maths Independent living skills, Money Management

The Foresight Day Centre also boasts a range of specialist activity which has included Science Awareness funded by British Science Association and the Royal Society for Chemistry, Opportunities and activity offered within our day Centre and through outreach provision that supports the charitable aims and objectives are detailed below

ITC Support:

Foresight supports the disabled community of North East Lincolnshire to commence using the internet, use the internet safely, take full advantage of the potential of the internet and this is achieved through structured courses and drop-in sessions. It is supported by qualified tutors and the volunteers and staff at Foresight providing support, assistance and reassurance to make sure people's use of the internet is a positive experience. During the financial year this service has been significantly boosted through funding from the Access Foundation

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

ACHIEVEMENT AND PERFORMANCE

Advice:

Funded by the Energy Redress programme the centre offers the provision of high-quality energy advice and support which is currently unavailable on a local basis to disabled people residing in North and North East Lincolnshire significantly improving quality of life through financial savings, warmer homes and a better understanding of the energy needs and usage resulting in behavioral change and positive decisions as a result of accessing the project. Funded by HMRC we provide advice, learning and support to our client base with regards to all aspects of HMRC provision that impacts on their lives in particular raising awareness of available benefits and how to access on-line applications. During the current cost of living crisis we have teamed up with Energy Redress and North East Lincolnshire Council- Energy Saving to provide energy vouchers for disadvantaged community members who use pre-payment and token meters for their utilities. In addition we provided advice and awareness relating to loan sharks which was funded by Birmingham City Council.

Community Pet Care:

This service provide care for pets when people require respite or are faced with emergency hospital admission

Anne Askew House:

In 2012 we purchased Anne Askew House in Stallingborough for £140,000 and began a refurbishment project to provide self-contained apartments for people with a range of disabilities. The building has provision for 27 supported living units. All apartments have a living area, bedroom, bathroom and kitchen and come with the choice of being furnished at an extra charge. The residents also have access to a communal area and garden.

Coronation House:

This building was completed in 2021 providing 24 self-contained apartments for people with a range of disabilities. Due to demand for housing we recognised the need for an urban location close to all major facilities. All apartments have a living area, bedroom, bathroom and kitchen and come with the choice of being furnished at an extra charge. The residents also have access to a communal area. This facility also has five separate units which are leased to the local authority for people leaving care. We have made significant inroads to the sustainability of the housing through Wolfson foundation funding for solar panels.

Outdoor Activity Centre:

Our outdoor activity centre was opened in June 2021 to significantly improve the quality of life for disabled people and their families. The activity centre is a unique amenity offering opportunities that are currently unavailable ensuring that our community re-activate their outdoor activity habits and combat the negative impact of Covid-19 experiencing the significant benefits that participation in activity on a regular basis will bring. The outdoor activity centre the offers an extensive programme of supported outdoor activities available seven days a week e.g. walking, cycling, angling, outdoor games. We are particularly grateful to a range of grant funders who have contributed to this project in particular Grantscape and Places to ride

North Lincolnshire:

Foresight moved to new premises in March 2022 with the opening of the Crosby Community Hub. From this centre we deliver a range of educational and recreational programmes. These include a number of short courses taught by Workers Education Association tutors; and a range of recreational and developmental sessions including arts & crafts, sports activities, gardening and walking. The building also has a training kitchen and a dedicated IT room

The Warehouse:

The development offers a fully equipped bar and auditorium with full community access. The auditorium is leased by Bridge church and the first and second floor leased by a local community learning group. Learning for Life who provide learning and development for SEND pupils and people granted and those seeking asylum.

146 Freeman Street:

The building named the Skills Hub offers a range of classroom space and offices complimented by a training kitchen and the building is fully leased to North East Lincolnshire Council providing services to the local community.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities (continued)

Projects and Initiatives:

The following projects and initiatives are primarily delivered from the Foresight Day centre in Newmarket Street, some elements of service provision may also cross into North Lincolnshire where they are delivered from our community resource centre.

Holiday Scheme:

Foresight runs a holiday scheme for children with disabilities during the half term periods. The scheme provides respite for families during holiday periods and offers an enriching experience for children to make new friends and take part in new activities. Activities include days out, arts and crafts sessions, sports and sessions. This programme was postponed in Easter, May and Summer 2020 due to Covid-19

Befriending and Peer Support:

Foresight offers a befriending service for people who become isolated because of ill health, disability or social disadvantage. Befriending offers supportive, reliable relationships through volunteer befrienders to people who would otherwise be socially isolated. These valued relationships help to improve a person's wellbeing and connection to wider society and we are grateful to Scope for grant funding to support our peer mentoring scheme.

Volunteering:

Foresight's volunteers are the heart of the organisation and this has been particularly highlighted during the current covid-19 pandemic where they have provided a telephone support service. We offer a range of opportunities to help individuals gain experience, confidence and skills through volunteering. Positions include kitchen assistants, classroom support and befriending. All our volunteers are a vital to the organisation as a whole. We recognise their achievements and contributions through an annual volunteer award scheme. The awards also provide an opportunity for volunteers to boost their CV's by demonstrating to employers, colleges and universities evidence of their achievements.

Visual and Hearing Aids:

We provide hearing aid batteries free of charge so local residents don't have to visit the hospital for their replacements. We also offer support to people who require visual aid equipment such as magnifiers and talking watches. Our helpful staff members provide assistance to members of the public to select the right visual equipment for them

Sport and Active Recreation:

We provide a range of different sport and recreation activities the majority funded by Sport England and Active Humber. Classes run throughout the days Monday-Friday ranging from Archery to Badminton, Football to Basketball. There is a great variety for everyone and helps keep people fit and active. To ensure sustained participation we deliver a Sport England funded project that develops our volunteer base to lead activity and provide support and motivation ensuring the active remain active. Additionally, we received Grow the Game funding to form disability football teams who compete in the county league and also enable our volunteer coaches to achieve relevant coaching qualifications.

Seartho Community Hub:

The community hub is a former local authority library providing a much-needed facility, within the area. The facility had previously been run by the local authority and Foresight acquired the building through Community Asset transfer. The facility offers a range of opportunities to the local community in line with the extensive consultation undertaken by Foresight on an ongoing basis to develop the service. The facility is run by volunteers, mainly older people who are using existing skills and developing new ones and have an empathy, built over the years, which gives them a strong sense of the needs in the local community and this is helping to establish groups and activities which are tackling the loneliness and isolation endured by many in the area, which has a large population of older people.

Campden Community Hub:

The hub offers a programme of community based activity which combats social exclusion and generates high levels of improvement to emotional and physical health and well-being. We will be seeking to expand this activity programme in line with community demand and explore areas for income generation.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

ACHIEVEMENT AND PERFORMANCE

Travel Training :

During the cost-of-living crisis our beneficiary base identified issues with travel and road safety and thanks for a Motability Active Travel Grant we have developed a programme of cycle walking and general travel training including the provision of a cycle library. This project has significantly improved confidence and individual skills and ability with regard to walking, cycling and use of public transport and reduced reliance on parents, carers and the use of taxis and has resulted in positive impact on individual and family finances.

Community Research Network :

Funded by Innovate UK Foresight has been the lead partner in undertaking extensive work to determine the feasibility and impact of developing an East Marsh Community Research Network.

Awards:

The organisation hosted its annual awards ceremony in December 2022 to honour staff, volunteers and beneficiaries who had gone over and above for the charity during the year. It was another tremendous occasion which truly recognised the outstanding contributions of individuals across the organisation. The charity continues to be indebted to local organisations and partners who supported the event and sponsored the fantastic array of awards.

Overall there are many factors relevant to the achievement of our objectives both within and outside the charity's control. The charity relies heavily on the continued involvement of the beneficiaries and their feedback and ideas to drive future planning. Consultation is only possible through strong partnerships with the local authority, focus the social services provider and the North East Lincolnshire Integrated Care Board who are instrumental in disseminating information to our user group and also informing the wider community. The charity relies on the continued support of funding bodies to develop new programmes and continue with our existing programme of work. However future strategy will be to develop new services across North East Lincolnshire and surrounding areas generating unrestricted income, which will enable the organisation to improve sustainability and reduce dependence on funding bodies. Above all the charity depends totally on the commitment of staff and volunteers. Their loyalty and drive combined with effective team working is paramount in the achievement of our charitable objectives.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity is by way of grant income. The charity has strengthened its funding base through public sector contracts and earned income and this has had enormous significance in terms of sustainability.

The charity has had to seek funding from a much broader group of agencies in order to fund smaller projects delivered to meet its charitable objectives. However there has been significant contribution in the form of finance from Big Lottery Community Fund and other lottery funding agencies e.g. Heritage Lottery Sport England, Third Sector Support Fund North East Lincolnshire Clinical Commissioning Group, and North East Lincolnshire Council who ensured the charity could continue to deliver high quality services throughout the pandemic. In addition, we are grateful to Charity Bank and Social Investment Business for their financial contribution which has enabled the expansion of our community asset base.

Fundraising standards

Foresight North East Lincolnshire Ltd is not registered with the Fundraising Regulator and the charity has not carried out any significant fundraising activities.

Reserves policy

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. The trustees believe that the minimum level of the EOR (the "Emergency Operating Reserve" - EOR) should be the equivalent of twelve months' operating costs calculated and reviewed annually and believe that the EOR should be built up to the desired level in stages consistent with the charity's overall financial position and its need to maintain and develop its charitable activities. The reason for this level is because the charity has no endowment funding and is entirely dependent for income upon grants, contracts and donor funding from year to year which is inevitably subject to fluctuation, and it requires protection against and the ability to continue operating despite catastrophic or lesser but damaging events. Using the operating costs of the current year the target free reserves is therefore £500,733.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

The fund balances carried forward at 31 August 2023 show a total of £2,499,649. A significant proportion is represented by the revaluation of fixed assets. Of these funds £141,459 are restricted funds and £606,747 are as a result of fixed asset revaluation and free reserves of £445,338.

During the Financial Year ending 31 August 2024 Foresight is anticipating the sales of all the development properties located in Reynard Street Spilsby for the following prices, all of these sales are now in the hands of Our solicitors and the purchasers' solicitors

- 38 Reynard Street, Spilsby, PE23 5JB - Sale Price £130,000
- 36 Reynard Street, Spilsby, PE23 5JB - Sale Price £127,000
- 34 Reynard Street, Spilsby, PE23 5JB - Sale Price £129,000
- 32 Reynard Street, Spilsby, PE23 5JB - Sale Price £126,000

Hopefully during the year, the two properties located on the land known as Anne Askew House will be completed and sold. The completion of the 4 bedroomed accommodation will be completed when the proceeds of one of the sales takes place. As all that is left to complete is landscaping and snagging of both properties.

- Plot 1 Yardy Court South Marsh Road Stallingborough DN41 8BE
- Plot 2 Yardy Court South Marsh Road Stallingborough DN41 8BE

These are on the market for £425,000 each

FUTURE PLANS

Over the next period the charity will be seeking to consolidate services to support our beneficiary base to cope with the current cost of living crisis. This will be achieved through constant promotion of our existing activities through newsletters, our partnerships with North East Lincolnshire Integrated Care Board and North east Lincolnshire Council with further development of a range of preventative services in line with the demands of the local health and social care strategy and services and activity identified by our beneficiary base in line with the user led ethos of the charity.

We will continue to work with the WEA and seek to develop new partnerships in order to maintain and expand the current learning and activity programme. To enhance this, we will be seeking to develop new initiatives in line with identified need, which will enable our charity to significantly expand our service offer to address cost of living issues, meet the vocational and social aspirations of our beneficiaries whilst meeting the aims and objectives of our organisation. This is extremely important as we seek sustainability and also ensures our programmes provide a high-quality service to move individuals forward in life.

As the charity continues to expand, we will be seeking to enhance existing projects and develop new projects all aimed at raising awareness, combating social isolation and improving individual quality of life. Areas we have identified a real need is the provision of further independent living opportunities with Access Research funding acquired to determine potential opportunities, the need to enhance our day service provision to incorporate the green agenda and the potential to expand our provision within North Lincolnshire to coincide with the opening of the Crosby Community Hub and the potential to extend our independent living provision into the neighboring authority. With this in mind discussions are taking place with the local authority with a view to utilising our former site for housing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are recruited to meet the needs of the organisation, particularly to ensure the organisation has adequate representation from the user group, the partner organisations from the wider third sector and public bodies. The organisation also endeavours to have equal gender representation on the board of trustees. All prospective trustees are interviewed by an existing trustee panel prior to appointment. This trustee outlines the duties and responsibilities of a trustee and the expectations of the organisation. They report their findings and recommendations to the full board of trustees who then vote on the appointment.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

Organisational structure

The organisation employs paid staff who are delegated responsibility for decisions affecting the day-to-day management of the organisation. Overall responsibility for the day-to-day management of the organisation rests with the Chief Officer who will defer to the trustees when deemed necessary. The organisation will appoint managers/coordinators for specific projects and these individuals will take responsibility for their management, reporting back to the Chief Officer and ultimately the board of trustees. All major decisions with regard to funding, appointment of new staff, disciplinary and major spending are undertaken by a representative body of trustees or the full board. The board of trustees have appointed trustees who take responsibility for staffing, finance, health and safety, service delivery and building maintenance. The current Chief Officer of the organisation is Mr. P Silvester, employed by the organisation in July 2003 and other senior managers are Mr. A Wilson, Finance Officer, Mrs L Bartlett, Operations Manager and Mr J Porter Facilities Manager. In total, the organisation employs 10 full time staff, 10 part time staff and 1 Apprentices.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees can be co-opted onto the governing body by the existing board of trustees at any time. However, this appointment has to be verified by the full membership at the Annual General Meeting. At the Annual General Meeting any retiring trustee may be re-appointed unless a resolution for re-appointment is put to the meeting and lost.

All new trustees are presented with a comprehensive induction pack, which includes a trustee's agreement, job description, person specification, a guide to becoming a trustee and relevant organisational intonation. In addition all trustees must complete a conflict of interests register.

The organisation has a policy of providing training sessions for both new and existing trustees. All trustees are offered training in trustee roles and responsibilities and managing community buildings. In addition, all trustees are offered the same training opportunities as the paid staff. It is the policy of the organisation to work closely with local providers to ensure all trustees have high quality training made available to them.

Key management remuneration

The following are considered key management personnel and their band of remunerations for the accounting period are disclosed as under:

Chief Officer - £60,000 - £69,999

Finance Officer - £30,000 - £39,999

Projects Manager - £20,000 - £29,999

Facilities Manager - £20,000 - £29,999

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04278151 (England and Wales)

Registered Charity number

1095120

Registered office

60 Newmarket Street

Grimsby

N E Lincolnshire

DN32 7SF

Website

<https://www.foresight-nelincs.org.uk/>

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

Trustees

K A Fuller	Chair
Mr A N Jewitt	
Mr W J M King	
Mr R Shepherd	
Mr P Hanley	
Mrs J Mitchell	
Mr D Newman	
Ms S Scott	
Ms P Taylor	
Ms C Doyley	Appointed on 16.06.2023
Ms P Fuller	Appointed on 16.06.2023
Mr C Hanson	Appointed on 16.06.2023
Mr J Laverick	Appointed on 16.06.2023
Mr L Meller	Appointed on 16.06.2023
Mr D Mitchell	Appointed on 16.06.2023
Ms J Moon	Appointed on 16.06.2023
Mr M Smith	Appointed on 16.06.2023
Mr L Spencer	Resigned on 16.06.2023
Mr P B Blendell	Resigned on 16.06.2023

REFERENCE AND ADMINISTRATIVE DETAILS

Mr PE Bray	Resigned on 26.01.2023
Ms J Lea	Resigned on 16.06.2023

Company Secretary
A Wilson

Auditors
SCB (Accountants) Limited
31 Sackville Street
Manchester,
M1 3LZ

Bankers
Santander Bank
2 Triton Square, Regent's place,
London, NW1 3AN

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

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.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT OF DISCLOSURE TO AUDITOR

In so far as the trustees are aware:

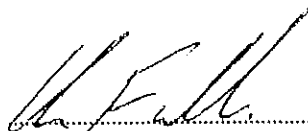
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, SCB (Accountants) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17.05.24 and signed on its behalf by:


.....
K A Fyler - Trustee

**Report of the Independent Auditors to the Members of
Foresight North East Lincolnshire Ltd.**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

**Report of the Independent Auditors to the Members of
Foresight North East Lincolnshire Ltd.(Continued)**

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.

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

**Report of the Independent Auditors to the Members of
Foresight North East Lincolnshire Ltd.(Continued)**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our Report of the Independent Auditors.

Use of our report

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



Jeffrey Bor FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd
31 Sackville Street, Manchester
M1 3LZ

Date:

Foresight North East Lincolnshire Ltd.

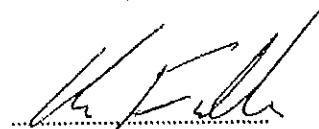
Statement of Financial Position
As at 31 August 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible fixed assets	13	2,745,309	4,148,317
Investment property	14	<u>1,604,912</u>	<u>590,000</u>
		4,350,221	4,738,317
Current assets			
Debtors	15	245,737	208,079
Cash at bank and in hand		<u>615,716</u>	<u>607,582</u>
		861,453	815,661
Liabilities			
Creditors falling due within one year	16	<u>(274,656)</u>	<u>(252,790)</u>
Net current assets		586,797	562,871
Creditors falling due after one year	17	(2,437,369)	(2,416,103)
Net assets		<u>2,499,649</u>	<u>2,885,085</u>
The funds of the charity			
Unrestricted funds:			
General	21	1,751,443	1,467,537
Revaluation Reserve	21	606,747	1,280,792
Restricted funds	21	141,459	136,756
Total charity funds		<u>2,499,649</u>	<u>2,885,085</u>

The Trustees have prepared accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Board of Trustees and authorised for issue on 1.7.2024 and were signed on its behalf by:


K A Fuller - Trustee

The notes to the accounts are shown on pages 18 to 34.

Foresight North East Lincolnshire Ltd.

Statement of Financial Activities
for the Year Ended 31 August 2023

	Notes	Unrestricted Funds £	Revaluation Reserve £	Restricted Funds £	2023 £	2022 £
Income						
Grants and Donations	2	268,097	-	256,908	525,005	279,293
Income from charitable activities	3	524,027	-	-	524,027	515,461
Income from other trading activities	4	63,564	-	-	63,564	48,500
Investment income	5	90,896	-	-	90,896	146,382
Other income	6	271,522	-	-	271,522	14,582
Total income		1,218,106	-	256,908	1,475,014	1,004,218
Expenditure						
Cost of raising funds	7	109,175	-	-	109,175	86,682
Expenditure on charitable activities	8	818,780	-	258,450	1,077,230	1,063,796
Total expenditure		927,955	-	258,450	1,186,405	1,150,478
Net income / (expenditure) & net movements in funds before gains & losses on investments		290,151	-	(1,542)	288,609	(146,260)
Transfer between funds		(6,245)	-	6,245	-	-
Net gains / (losses) on investments		-	-	-	-	(13,000)
Reversal of revaluation on freehold property		-	(674,045)	-	(674,045)	-
Loss on revaluation on investments		-	-	-	-	(235,000)
Loss on revaluation on freehold property		-	-	-	-	(813,675)
Net movement in funds		283,906	(674,045)	4,703	(385,436)	(1,207,935)
<i>Reconciliation of funds</i>						
Total funds, brought forward	21	1,467,537	1,280,792	136,756	2,885,085	4,093,020
Total funds, carried forward		1,751,443	606,747	141,459	2,499,649	2,885,085

The Statement of Financial Activities also complies with the requirements of an income and expenditure account under the Companies Act 2006.

All amounts relate to continuing activities of the charitable company.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes to the accounts are shown on pages 18 to 34.

Foresight North East Lincolnshire Ltd.

Statement of Cash Flows
for the Year Ended 31 August 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	643,997	375,622
Interest paid		(151,134)	(77,879)
Net cash generated from / used in operating activities		492,863	297,743
 Cash flows from investing activities			
Purchase of tangible fixed assets		(235,164)	(673,797)
Investment on property		(228,566)	-
Sale of tangible fixed assets		-	69,500
Interest received		20,282	5,140
Cash provided by investing activities		(443,448)	(599,157)
 Cash flows from financing activities			
New loans in year		-	350,000
Loan repayment in year		(52,257)	(877,423)
Cash provided by financing activities		(52,257)	(527,423)
 Retained earning adjustment		10,977	-
 Increase in cash & cash equivalents in the year		8,134	(828,837)
 Cash & cash equivalents at the beginning of the year		607,582	1,436,419
 Total cash & cash equivalents at the end of the year		615,716	607,582

Foresight North East Lincolnshire Ltd.

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2023

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

	2023 £	2022 £
Net movement in funds	288,609	(159,260)
Add back depreciation	177,781	216,679
Deduct Interest received	(20,282)	(5,140)
Interest paid	151,135	77,879
Others	-	13,000
Decrease / (increase) in debtors	(37,658)	221,727
Increase / (decrease) in creditors	84,411	10,737
Net cash generated from / used in operating activities	643,997	375,622

2. ANALYSIS OF CHANGES IN NET DEBT

	At 01 September 2022	Cashflow	At 31 August 2023
Net Cash			
Cash at bank and in hand	607,582	8,134	615,716
	607,582	8,134	615,716
Debts			
Debts falling due within one year	(135,011)	62,544	(72,467)
Debts falling due after one year	(2,416,103)	67,390	(2,348,712)
	(2,551,114)	129,934	(2,421,180)
Total	(1,943,532)	138,069	(1,805,463)

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements
for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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) – (Charity SORP (FRS 102) Revised), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The group has opted for an early adoption of Charity SORP (FRS 102) Revised.

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 £.

Foresight North East Lincolnshire Ltd meets the definition of a public benefit entity under FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

The Charity's Financial Statements shows a deficit of £385,436 (2022: deficit of £1,207,935) for the year and free reserves of £445,338 (2022: £308,938).

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level of reserves. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, secured new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 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.

(a) Income received by way of grants, donations and legacies is included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.

(b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.

(c) Income from charitable activities received by way of revenue grants and donations is credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

(d) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.

(e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

(f) Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract, in the form of training income and sale of resources.

(g) Investment Income is included when receivable.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements
for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES - continued

1.4 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.

1.5 ALLOCATION OF SUPPORT COSTS

Support costs are those functions that assist the work of the group but do not directly undertake charitable activities. Support costs include legal and professional charges, bank charges and governance costs which support the group's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 8 and 9.

1.6 TANGIBLE FIXED ASSETS

All fixed assets are recorded initially at cost. Freehold property is included at open market value and updated on a regular basis by an independent chartered surveyor. Each year, Trustees review the valuations in order to identify if any impairment is due. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	4% on cost
Long leasehold	-	4% on cost
Plant and machinery	-	20% on cost and 33% on reducing balance
Fixtures and fittings	-	33% on cost and 20% on reducing balance

1.7 INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

1.8 TAXATION

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.9 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.

1.10 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.

1.11 DEBTORS

Trade and sundry debtors are recognised at the settlement amount due. Prepayments are valued at the amount repaid net of any trade discounts due.

1.12 CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements
for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES - continued

1.13 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term cash deposits.

1.14 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the charity is required to make judgments, 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.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

2. DONATIONS AND LEGACIES

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Donations	46,757	-	46,757	4,843
Grants	221,340	256,908	478,248	274,450
	268,097	256,908	525,005	279,293

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

	Unrestricted	Restricted	2023	2022
	£	£	£	£
ESC Lottery Fund	40,505	-	40,505	-
Active Humber	-	3,287	3,287	-
Birmingham City Council	-	4,000	4,000	-
British Science Association	-	500	500	-
Roy Soc Of Chem - Science Week Grant	-	998	998	-
Wolfson Foundation Grant	-	36,700	36,700	-
Scope Payments - Grant	-	59,132	59,132	-
Sport Is Leading The Way Grant 22/23	-	9,360	9,360	-
Staffing Tutor - Learners	-	16,000	16,000	-
Staffing Tutor - Volunteers	-	4,000	4,000	-
Motability Active Travel Grant	-	44,073	44,073	-
Hey Smile Foundation - Humber Transforming Care Grant	-	4,996	4,996	-
Innovate UK - Researching The East Marsh Community Grant	-	6,243	6,243	-
YPS (Summer 2022)	5,000	-	5,000	-
Smarter Energy LED Lighting Grant	3,542	-	3,542	-
Northern Impact Fund Delivery Company - Key Fund Grant	40,911	-	40,911	-
Sports England	-	-	-	8,580
Project NELC Befriending	25,000	-	25,000	25,000
NHS Charities Together Community Partnership Grant	-	-	-	20,000
Energy Saving	-	21,309	21,309	65,562
Mercers Trustee Grant	-	34,800	34,800	-
Community Fund Grant	-	-	-	9,964
North East Lincs Grant	106,382	-	106,382	40,553
Covid-19 Response Grant	-	-	-	4,900
Smart Energy Gb Project	-	-	-	7,295
National Heritage - Heritage Lottery Classes Grant	-	-	-	4,495
Bishop Grosseteste - Grant	-	-	-	31,607
Children In Need	-	-	-	10,000
Other Grants < £5,000	-	-	-	1,933
Main Grants - East Coast Community Fund	-	11,509	11,509	20,991
NEA Grant	-	-	-	23,570
	221,340	256,908	478,248	274,450

The donations and legacies in 2022, totalling £279,293 were attributed £180,250 to unrestricted funds and £99,043 to restricted funds.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Appeals and donations	30,952	-	30,952	30,980
Rental income	150,834	-	150,834	133,213
Insurance claim	-	-	-	4,038
Room hire	181,753	-	181,753	139,795
Minster Road charges	120,488	-	120,488	123,615
Contractual income from govt.	40,000	-	40,000	83,820
	<u>524,027</u>	<u>-</u>	<u>524,027</u>	<u>515,461</u>

Income from charitable activities in 2022, totalling £515,461 were attributed to unrestricted funds.
Insurance claim received in 2022 is for reinstatement of 60 New Market Street which was damaged by storm.

4. OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	2023	2022
	£	£	£	£
The Warehouse	63,564	-	63,564	48,500
	<u>63,564</u>	<u>-</u>	<u>63,564</u>	<u>48,500</u>

Income from other trading activities in 2022, totalling £48,500 were attributed to unrestricted fund.

5. INVESTMENT INCOME

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Rents received	39,732	-	39,732	121,003
Solar feed in tariff	30,882	-	30,882	20,240
Bank interest	15,499	-	15,499	2,706
Loan interest	4,783	-	4,783	2,433
	<u>90,896</u>	<u>-</u>	<u>90,896</u>	<u>146,382</u>

Income from investments in 2022, totalling £146,382 were attributed to unrestricted fund.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

6. OTHER INCOME

	Unrestricted £	Restricted £	2023 £	2022 £
CJRS grant	-	-	-	1,001
Insurance claim	271,507	-	271,507	-
Sundry income	15	-	15	13,581
	<u>271,522</u>	<u>-</u>	<u>271,522</u>	<u>14,582</u>

Other income in 2022, totalling £14,582 were attributed to unrestricted fund.
Insurance claim received in 2023 of £271,507 includes £249,960 is for Stanley Street due to indemnity cover against D & B Contractor due to their liquidation, £11,600 is for reinstatement of 60 Newmarket Street which was damaged by storm, £9,326 is for Anne Askew due to Flood and £620 is for miscellaneous damages.

7. RAISING FUNDS

	Unrestricted £	Restricted £	2023 £	2022 £
Raising Donations and Legacies				
Donations	1,300	-	1,300	-
Staff Cost	53,951	-	53,951	42,219
Telephone expense	9,946	-	9,946	8,274
	<u>65,197</u>	<u>-</u>	<u>65,197</u>	<u>50,493</u>
Other Trading expenses				
Purchases	5,500	-	5,500	8,239
Office and premises expenses	38,462	-	38,462	24,499
Other expenses	16	-	16	51
Telephone expense	-	-	-	3,401
	<u>43,978</u>	<u>-</u>	<u>43,978</u>	<u>36,190</u>
Aggregate amounts	<u>109,175</u>	<u>-</u>	<u>109,175</u>	<u>86,683</u>

The charitable and total activities cost in 2022, totalling £86,683 were attributed to unrestricted funds.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

8. CHARITABLE ACTIVITIES COSTS

	Unrestricted £	Restricted £	2023 £	2022 £
Direct costs (See note below)	789,438	258,450	1,047,887	1,023,261
Support costs (Note 9)	13,072	-	13,072	21,969
Governance costs (Note 9)	16,270	-	16,270	18,566
	<u>818,780</u>	<u>258,450</u>	<u>1,077,229</u>	<u>1,063,796</u>
<u>Direct costs</u>				
Staff Cost	49,986	256,538	306,524	247,821
Office and premises expenses	189,931	-	189,930	177,666
Depreciation of fixed assets	177,781	-	177,781	216,679
Insurance	51,245	-	51,245	68,487
Interest payable on loans	151,135	-	151,135	77,879
Fundraising costs	7,477	-	7,477	88,546
Travelling expenses	116,184	-	116,184	112,621
Postage and stationery	15,986	-	15,986	16,360
Subscriptions and donations	8,867	-	8,867	7,314
Sundry costs	20,846	1,912	22,758	9,616
Bad debts	-	-	-	270
	<u>789,438</u>	<u>258,450</u>	<u>1,047,887</u>	<u>1,023,261</u>

The charitable and total activities cost in 2022, totalling £1,063,796, were attributed £991,224 to unrestricted funds and £72,572 to restricted funds.

9. SUPPORT COSTS

	Unrestricted £	Restricted £	2023 £	2022 £
Support costs				
Legal and professional	11,792	-	11,792	19,487
Bank charges	1,280	-	1,280	2,482
	<u>13,072</u>	<u>-</u>	<u>13,072</u>	<u>21,969</u>
Governance costs				
Accountancy fees	3,035	-	3,035	8,077
Auditors' remuneration	13,235	-	13,235	10,489
	<u>16,270</u>	<u>-</u>	<u>16,270</u>	<u>18,566</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

10. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	13,235	10,489
Depreciation - owned assets	177,781	216,679
Accountancy fees	3,035	8,077
	<u>194,051</u>	<u>235,245</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits paid for the year ended 31 August 2023 (2022: £Nil),

TRUSTEES' EXPENSES

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

12. STAFF COSTS

	2023	2022
Wages and Salaries	324,183	260,656
Social security costs	29,492	22,612
Pension	6,801	6,772
	<u>360,476</u>	<u>290,040</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

12. STAFF COSTS (Contd)

STAFF NUMBERS

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

	2023	2022
Average staff	26	28
Direct charitable work	15	16
Administrative work	11	12

The full time equivalent number of employees during the year were 17 (2022 : 19)

The charity has a 150 volunteer who has equated in excess of 26,000 volunteer hours during the year. In terms of number this is equivalent to twelve full time staff positions.

The number of employees whose total employee benefits excluding pension contributions earning over £60,000, classified within bands of £10,000 is as follows:

	2023	2022
£60,000-£69,999	1	-

KEY MANAGEMENT PERSONNEL REMUNERATION

The key management personnel of the charity comprise the Chief Executive Officer and the Finance Director. The total remuneration of key management personnel during the year was £102,685 (2022: £93,849).

13. TANGIBLE FIXED ASSETS

	Freehold property	Leasehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Cost or Valuation:					
As at 1 September 2022	3,865,320	690,184	67,149	279,659	4,902,312
Additions	228,820	-	-	6,344	235,164
Reversal of revaluation	(674,045)	-	-	-	(674,045)
Transfer to investment property	(786,346)	-	-	-	(786,346)
As at 31 August 2023	2,633,749	690,184	67,149	286,003	3,677,085
Depreciation:					
As at 1 September 2022	338,901	88,262	62,980	263,852	753,995
Disposals	-	-	-	-	-
Charge for the year	150,834	27,607	3,959	4,524	186,924
Elimination on investment property	(9,143)	-	-	-	(9,143)
As at 31 August 2023	480,592	115,869	66,939	268,376	931,776
Net book value:					
As at 1 September 2022	3,526,419	601,922	4,169	15,807	4,148,317
As at 31 August 2023	2,153,157	574,315	210	17,627	2,745,309

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

13. TANGIBLE FIXED ASSETS (Contd)

Freehold land included within freehold property is not depreciated. An external valuation of the Freehold property was undertaken by Independent Qualified Chartered Surveyor on 15 June 2022. The valuations were made in accordance with the RICS Appraisal and Valuation standards.

During the year, a sum of £408,155 and £378,191 were transferred to investment property and depreciation adjusted accordingly.

14. INVESTMENT PROPERTY

	Investment Property £
Cost or Valuation:	
As at 1 September 2022	590,000
Additions	228,566
Transfer from Fixed asset	786,346
As at 31 August 2023	<u>1,604,912</u>

An external valuation of the of the investment property was undertaken by Independent Qualified Chartered Surveyor on 15th June 2022. The valuations were made in accordance with the RICS Appraisal and Valuation Standards.

15. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	135,829	98,319
Bad debts provision	(300)	(300)
Other debtors	320	5,102
Grant receivable	-	8,825
Prepayments	45,253	29,500
	<u>181,102</u>	<u>141,446</u>
Amounts falling due after more than one year:		
Loans receivable	64,635	66,633
	<u>64,635</u>	<u>66,633</u>
Aggregate amounts	<u>245,737</u>	<u>208,079</u>

Included within debtors is a loan of £60,000 to Estuary Homes CIC. This loan will be repayable in full as and when Estuary Homes CIC is in a position to do so.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 18)	72,467	135,011
Trade creditors	135,260	60,002
VAT	3,711	-
Deferred Income	30,000	30,000
Pensions	1,569	1,573
Accrued expenses	30,413	26,204
Net wages	1,236	-
	<u>274,656</u>	<u>252,790</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 18)	2,348,712	2,416,103
Other loans (see note 18)	88,657	-
	<u>2,437,369</u>	<u>2,416,103</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank Loans	72,467	135,012
	<u>72,467</u>	<u>135,012</u>
Amounts falling between one and two years:		
Bank Loans 1-2 years	59,008	84,596
	<u>59,008</u>	<u>84,596</u>
Amounts falling due between two and five years:		
Bank Loans 2-5 years	204,682	235,141
Other Loans 2-5 years	88,657	-
	<u>293,339</u>	<u>235,141</u>
Amounts falling due in more than five years:		
Repayable by instalments with 3% rate of interest		
Bank loans more than 5 years	2,085,022	2,096,366
	<u>2,085,022</u>	<u>2,096,366</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

19. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>2,421,179</u>	<u>2,551,115</u>

The loans are secured by Fixed and Floating charge against the following properties:

- 60 Newmarket Street, Grimsby
- 146 Freeman Street, Grimsby
- Anne Askew House, South Marsh Road, Stallingborough
- 2 Manchester Street, Grimsby
- 165 Freeman Street, Grimsby
- 2a Stanley Street, Grimsby

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Revaluation Reserves £	Total funds at 31 August 2023 £
Tangible Fixed Assets	2,206,388	-	538,921	2,745,309
Investment property	1,537,086	-	67,826	1,604,912
Net current Assets	445,338	141,459	-	586,797
Long term liabilities	(2,437,369)	-	-	(2,437,369)
	<u>1,751,443</u>	<u>141,459</u>	<u>606,747</u>	<u>2,499,649</u>

Analysis of fund balances between net assets for the previous year was as follows:

	Unrestricted funds £	Restricted funds £	Revaluation Reserves £	Total funds at 31 August 2022 £
Tangible Fixed Assets	2,003,298	932,054	1,212,966	4,148,318
Investment property	522,174	-	67,826	590,000
Net current Assets	308,938	253,932	-	562,870
Long term liabilities	(1,366,873)	(1,049,230)	-	(2,416,103)
	<u>1,467,537</u>	<u>136,756</u>	<u>1,280,792</u>	<u>2,885,085</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

21. MOVEMENT OF FUNDS

	Balance at 1 September 2022 £	Incomes £	Expenditures £	Transfer £	Other recognised gain/(losses) £	Balance at 31 August 2023 £
RESTRICTED FUNDS						
Active Humber	-	3,287	3,200	-	-	87
Birmingham City Council	-	4,000	3,775	-	-	225
British Science Association	-	500	500	-	-	-
Roy Soc Of Chem - Science Week Grant	-	998	998	-	-	-
Wolfson Foundation Grant	-	36,700	-	-	-	36,700
Scope Payments - Grant	-	59,132	17,986	-	-	41,146
Sport Is Leading The Way Grant 22/23	-	9,360	2,392	-	-	6,968
Staffing Tutor - Learners	-	16,000	3,749	-	-	12,251
Staffing Tutor - Volunteers	-	4,000	440	-	-	3,560
Motability Active Travel Grant	-	44,073	18,007	-	-	26,066
Hey Smile Foundation - Humber Transforming Care Grant	-	4,996	300	-	-	4,696
Innovate UK - Researching The East Marsh Community Grant	-	6,243	12,488	6,245	-	-
Sports England	16,776	-	16,776	-	-	-
Places To Ride	8,825	-	8,825	-	-	-
Heritage Lottery	4,495	-	4,495	-	-	-
BBC Children In Need	1,270	-	1,270	-	-	-
Energy Saving	85,381	21,309	106,690	-	-	-
Mercers Trustee Grant	4,959	34,800	30,000	-	-	9,759
Access Research Fund	15,050	-	15,050	-	-	-
Main Grants - East Coast Community Fund	-	11,510	11,510	-	-	-
	136,756	256,908	258,450	6,245	-	141,459
UNRESTRICTED FUNDS						
General funds	1,467,537	1,218,106	927,955	(6,245)	-	1,751,443
Revaluation reserve	1,280,792	-	-	-	(674,045)	606,747
	2,748,329	1,218,106	927,955	(6,245)	(674,045)	2,358,190
	2,885,085	1,475,014	1,186,405	-	(674,045)	2,499,649

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

21. MOVEMENT OF FUNDS – CONTINUED

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers £	Other recognised gain/(losses) £	Balance at 31 August 2022 £
RESTRICTED FUNDS						
Sport England	8,528	8,580	(332)	-	-	16,776
Sport England - Rugby	435	-	(435)	-	-	-
Football Foundation	1,754	-	(1,754)	-	-	-
Places to Ride	12,000	-	(3,175)	-	-	8,825
Henry Smith	4,463	-	(4,463)	-	-	-
Big Lottery - New Stepping	1,932	-	(1,932)	-	-	-
Heritage Lottery	1,743	4,495	(1,743)	-	-	4,495
BBC Children In Need	28,456	-	(27,186)	-	-	1,270
People's Postcode Trust	1,260	-	(1,260)	-	-	-
HM Revenue & Customs	4,718	-	(4,718)	-	-	-
Access Reach Fund	15,240	-	(190)	-	-	15,050
Mercers Trustee Grant	26,963	-	(22,004)	-	-	4,959
The Energy Saving	2,792	89,385	(6,796)	-	-	85,381
	110,284	102,460	(75,988)	-	-	136,756
Unrestricted funds						
- General Funds	1,653,269	905,175	(1,090,907)	-	-	1,467,537
- Revaluation Reserve	2,329,467	-	-	-	(1,048,675)	1,280,792
	3,982,736	905,175	(1,090,907)	-	(1,048,675)	2,748,329
	4,093,020	1,007,635	(1,166,895)	-	-	2,885,085

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

The specific purpose for which the funds are to be applied are as follows:

Active Humber:

This funding was allocated for weekly sporting sessions within our activity centre and a local park. These activities included badminton and cricket. The aim of the project was to increase the levels of physical activity.

Birmingham City Council:

Stop Loan Sharks Fund through the Illegal Money Lending Team - In conjunction with a creative tutor and some very enthusiastic film students, we produced a video appropriate for disabled adults to show them the dangers of loan sharks and how to access support. This was screened to a number of local support agencies and organisations which cater to disabled adults to raise awareness.

British Science Association:

In 2024 we received a grant to run science engagement sessions with our learners in house during science week in March with an additional add-on to complete a short research project in the following weeks looking at opinions surrounding renewable energy sources in North East Lincolnshire.

Roy Soc Of Chem - Science Week Grant:

Outreach Fund, we ran a years' worth of science sessions in house to promote a science for all ethos and to engage with an audience which is drastically underrepresented in the scientific world.

Wolfson Foundation Grant:

This funding was for Solar panels on Coronation House.

Scope Payments – Grant:

Scope provided us with funding to run a project called Peering into a Brighter Future which involved delivering peer mentor training to beneficiaries and setting up a peer mentoring system at Foresight to allow learners to support other learners in specific areas, and to set up a buddy system to support new starters.

Sport Is Leading The Way Grant 22/23:

Sport is Leading the Way is a project to run sports leadership qualifications for learners and volunteers where the learners would be supported through the qualification by a volunteer who was also undertaking the qualification with a view to them then leading on in-house sports sessions at Foresight.

Access Foundation Digital Classroom - Staffing Tutor – Learners:

This funding was to address the digital inequality gap for the disabled community. The sessions included one-to-one learning with a digital mentor, digital literacy workshops and a digital library.

Motability Active Travel Grant:

Motability Active Travel is a three-year project to run travel training which includes cycling proficiency, walk safety and public transport training where we would also develop the volunteers to run sessions with the learners.

Hey Smile Foundation - Humber Transforming Care Grant:

This project is for beneficiaries and volunteers to gain a qualification in Sports Leadership, which then enable them to tutor some of our sporting activities.

Innovate UK - Researching The East Marsh Community Grant:

Innovate UK is a project run in partnership with East Marsh United to conduct some community research based from Freeman Street Market: this is largely social based and the current questions being asked are around the meaning of family specifically targeted at people living on the East Marsh.

Main Grants - East Coast Community Fund:

This project was to establish and run an outdoor activity centre for the local disabled community. It offers various outdoor activities such as cycling, fishing, walking, mini golf, badminton etc.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

Sport England

Encourage adult disability participation in various sports and increase volunteer participation in become coaches/mentors.

Places to Ride

To purchase bikes for disability ridings.

Henry Smith Charitable Foundation

Funds Foresight to operate a befriending service for elderly people undertaken volunteers this covers the cost of travel expenses for volunteers.

Big Lottery - stepping forward

Employability Classes for all "disabilities encouraging participants to see through the barriers of disability with Motivational, Health and Wellbeing sessions ending with a work-place opportunity.

Heritage Lottery

Disabled adults & children & elderly participants Myth under research & fact finding through photo classes history lessons and talksQ historians into the area of Grimsby and undertake a exhibition. at a local community center.

BBC- Children in Need

To provide out of school provision for disabled children including young family members. These activities range from leisure,sporting and arts & craft sessions.

People Postcode Lottery

It & independence sessions for disabled participants.

HM Revenue & Customs

Deliver advice & guidance to benefits & other entitlements.

Access Reach Fund

Feasibility study with regards to progression and development of the North Lincolnshire Centre.

Mercers Trust

Cover the salary of Foresight hiring a facilities Manager for 3 Years.

The Energy Saving

Deliver sessions on smart meters and other energy saving options to the local community.

General funds:

General funds represent funds available to spend at the discretion of the trustees.

Revaluation Reserve:

Revaluation reserve represents revaluation of fixed assets and investment property.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

22. CAPITAL COMMITMENTS

	2023	2022
	£	£
Contracted but not provided for in the financial statements	<u>44,894</u>	<u>506,000</u>
Capital commitment is for Spilsby & Anne Askew House Development		

23. PENSION COSTS

The pension contributions payable by the Charity amounted to £6,801 (2022 - £6,772).
Contributions totalling £1,569 (2022 - £1,573) were due at the year end and are included in creditors.

24. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

25. RELATED PARTY DISCLOSURES

Mr P Silvester received a total of £545 (2022: £105) to cover reimbursement of expenses.

Mr A Wilson received a total of £3,679 (2022: £208) to cover reimbursement of expenses.

Foresight also contracts with BG Solicitors which Mr W King, a trustee, is a partner. The services provided during the year amounted to £4,886 (2022: £6,828).

Mr. R. Shepherd, a trustee, in his capacity as a tradesman provided property maintenance and repairs at a cost of £14,177 (2022: £34,475) and capital expenditure of which £Nil (2022: £48,833).

Mr P Silvester and Mr A Wilson are directors of Foresight Developers Ltd. Foresight paid for a property on behalf of Foresight Developers of which is an outstanding debtor at year end of £Nil (2022: £Nil). In addition purchases amounting to £297,840 (2022: £602,000) were made from Foresight Developers.

Mr P Silvester is a director of Estuary Homes CIC. Foresight has loaned the company £60,000 and accrues interest of 3% per annum. The balance due and included in long term debtors amounted to £64,635 (2022: £66,633) with interest accrued on the loan amounting to £4,783 (2022: £2,433).

26. ULTIMATE CONTROLLING PARTY

For the whole of the year, the charity was under the control of the Directors and Trustees as shown on page 9.

27. EVENTS AFTER END OF REPORTING PERIOD

After the year end, the company is anticipating the sales of four of its Freehold properties located at Reynard Street Spilsby for £512,000.

FORESIGHT NORTH EAST LINCOLNSHIRE LTD

England & Wales - Charity number 1095120

Accounts

REGISTERED COMPANY NUMBER: 04278151 (England and Wales)
REGISTERED CHARITY NUMBER: 1095120

Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2022
for
Foresight North East Lincolnshire Ltd.

SKS Audit LLP
3 Sheen Road
Richmond Upon Thames
TW9 1AD

Foresight North East Lincolnshire Ltd.

Contents of the Financial Statements
for the Year Ended 31 August 2022

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Foresight North East Lincolnshire Ltd.

Report of the Trustees **for the Year Ended 31 August 2022**

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to promote the benefit of disabled people, older people their families and carers in North and North East Lincolnshire and surrounding areas. In addition, given the work the organisation has undertaken within the Warehouse, Scartho Community Hub, Crescent Community Hub, and 146 Freeman Street we have included the wider community as beneficiaries through the inclusion of an urban regeneration clause within our area of benefit.

The aim of Foresight is to improve the quality of life for its beneficiaries, building confidence and combating disadvantage. By the provision of new opportunities, raising awareness and partnership working we address the stigma and myths surrounding disability and break down barriers enabling individuals to lead a full and independent lifestyle. The organisation works towards establishing and meeting the needs of its user group, developing and providing services and avoiding duplication with other services. The organisation's mission statement is "to provide the way forward for the disabled and older communities of North and North East Lincolnshire and surrounding areas. Empowering individuals towards, a- new beginning, a brighter future and a full and enjoyable life."

During the past year the charity has worked tirelessly to further meet the needs and requirements of its beneficiaries and user group. The charity has strived to continue providing new and innovative opportunities in line with the user led ethos of our organisation. The overall delivery has been designed to combat social exclusion and improve individual quality of life addressing our overarching aims. During the past year the charity has continued to increase the delivery of our services dedicated to meeting the needs of our community members in both North and North East Lincolnshire.

To achieve our objectives the charity has undertaken regular consultation, research and surveys with our user groups, strengthened existing partnerships and created new partnerships with other services providers. In addition, to achieve these objectives, as the charity relies heavily on income from external sources and trust funds, it is organisational policy for funding to be in place prior to commencement of any project.

Foresight has continued to meet the demands of our user group during the year using both 60 Newmarket Street and the ground floor of 155-159 Freeman Street, Grimsby DN32 7AR. The first floor and second floor is currently rented to Learning for Life and the Auditorium is currently rented to Bridge Ministries.

146 Freeman Street is fully hired out to the local authority for their Skills Hub.

Anne Askew House's 27 self-contained flats have had a high level of occupancy during this period complimented by the completion of the Coronation House development which has contributed significantly towards long term sustainability and has served to further raise our profile and standing as the leading charity for disability in North East Lincolnshire.

Within the Newmarket Street centre, the provision of facilities and activities is totally user led. We currently provide a wide and diverse programme of learning, training, leisure, sporting and social activities all specifically adapted to meet the needs and requirements of disability. To further support and complement this we offer surgeries across all areas affecting individual lifestyle including information, advice and guidance, benefits, independent living, job search, careers, all aspects of health e.g., opticians, doctors, dentists, community and home safety and other related issues in order to provide a one stop shop.

Public benefit

The charity provides a significant public benefit through the provision of its facilities and satisfaction of its objectives. The trustees have given regard to the Charity Commission's guidance on public benefit.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2022

OBJECTIVES AND ACTIVITIES

Volunteers

The organisation is particularly reliant on volunteers in the course of undertaking its charitable activities. Volunteers make a significant contribution to the organization assisting through a wide range of tasks and duties including the day to day running of the Scartho Community Hub, organisation of activities and outings, support with activities, learning and training, administration and reception duties, delivery of basic IT training specific to the disability and general assistance with everyday tasks attributed to the smooth running of the centre. The organisation has a strong volunteer base numbering over 150, which has equated to in excess of 26,000 volunteer hours during the year. In terms of value this is equivalent to twelve full time staff positions and has proved to be essential to the smooth running of our organisation.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Key Sites

We currently operate from eight key sites in the community that are managed centrally from our headquarters at the Foresight Day Centre on Newmarket Street:

Foresight Day Centre, Newmarket Street, North East Lincolnshire

Supported Living Accommodation, Anne Askew House, North East Lincolnshire Supported Living Accommodation, Stanley Street, Grimsby North East Lincolnshire

Crosby Community Hub, Scunthorpe, North Lincolnshire

The Warehouse, Freeman Street, Grimsby, North East Lincolnshire

146 Freeman Street, Grimsby, North East Lincolnshire

Scartho Community Hub, North East Lincolnshire

Crescent Community Hub, Cleethorpes, North East Lincolnshire

Highly relevant to maintaining these key sites was the award of funding from the Mercers Foundation to appoint a Facilities Manager with overall responsibility for all our sites which will result in ensuring they are well maintained, meet the needs of tenants and users and increase use resulting in additional unrestricted income enhancing future organisational sustainability,

Day Opportunities

Our day opportunities are delivered from Foresight Day Centre and include a wide range of courses, including education programmes run by WEA. and HLC. with accreditation if desired. Provision also includes facilities and activities providing disabled adults with opportunities to gain a variety of new skills and hobbies as well as developing confidence and general wellbeing.

Training courses and activities include the following:

ICT:

Arts and Crafts e.g., Painting, Pottery, Textiles and Card Making, Photography and Media.

Special interests e.g., Aromatherapy. Archery. Shooting, Fishing

Healthy eating e.g., food choices, food preparation

Sporting activities e.g., Bowling, Badminton, Basketball, Bowles, Table Cricket Functional Skills English & Maths

Independent living skills

The Foresight Day Centre also boasts a range of specialist facilities that support service delivery including:

UK Online Centre:

Foresight is a UK Online centre, which supports the North East Lincolnshire community to start using the internet. UK Online is aimed at absolute beginners, it is supported by staff at Foresight who provides assistance and reassurance to make sure people's first steps onto the internet is a positive experience.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2022

ACHIEVEMENT AND PERFORMANCE

Advice:

Funded by the Energy Redress programme the centre offers the provision of high-quality energy advice and support which is currently unavailable on a local basis to disabled people residing in North and North East Lincolnshire significantly improving quality of life through financial savings, warmer homes and a better understanding of the energy needs and usage resulting in behavioural change and positive decisions as a result of accessing the project. Funded by HMRC we provide advice, learning and support to our client base with regards to all aspects of HMRC provision that impacts on their lives in particular raising awareness of available benefits and how to access on-line applications. During the Covid-19 crisis we also teamed up with Energy Redress to provide energy vouchers for disadvantaged community members who use token meters for their utilities.

Community Pet Care:

This service provide care for pets when people require respite or are faced with emergency hospital admission

Supported Living Accommodation:

The main principles of supported living are that people with disabilities have control over the support they receive, who they choose to live with and how they live their lives. Foresight is operating supported living accommodation with bed spaces in Cleethorpes with hugely successful outcomes for service users. The wider Foresight services are available to these individuals to help them to lead more independent lives

Anne Askew House:

In 2012 we purchased Anne Askew House in Stallingborough for £140 k and began a refurbishment project to provide self-contained apartments for people with a range of disabilities. The building has provision for 27 supported living units. All apartments have a living area, bedroom, bathroom and kitchen and come with the choice of being furnished at an extra charge. The residents also have access to a communal area and garden.

Coronation House:

This building was completed in 2021 providing 24 self-contained apartments for people with a range of disabilities. Due to demand for housing we recognised the need for an urban location close to all major facilities. All apartments have a living area, bedroom, bathroom and kitchen and come with the choice of being furnished at an extra charge. The residents also have access to a communal area. This facility also has five separate units which are leased to the local authority for people leaving care.

Outdoor Activity Centre:

Our outdoor activity centre was opened in June 2021 to significantly improve the quality of life for disabled people and their families. The activity centre is a unique amenity offering opportunities that are currently unavailable ensuring that our community re-activate their outdoor activity habits and combat the negative impact of Covid-19 experiencing the significant benefits that participation in activity on a regular basis will bring. The outdoor activity centre offers an extensive programme of supported outdoor activities available seven days a week e.g. walking, cycling, angling, outdoor games. We are particularly grateful to a range of grant funders who have contributed to this project

North Lincolnshire:

Foresight moved to new premises in March 2022 with the opening of the Crosby Community Hub. From this centre we deliver a range of educational and recreational programmes. These include a number of short courses taught by Workers Education Association tutors; and a range of recreational and developmental sessions including arts & crafts, sports activities, gardening and walking. The building also has a training kitchen and a dedicated IT room

The Warehouse:

The development offers a fully equipped bar and auditorium with full community access. The auditorium is leased by Bridge church and the first and second floor leased by a local community learning group. Learning for Life who provide learning and development for SEND pupils and people granted and those seeking asylum.

146 Freeman Street:

The building named the Skills Hub offers a range of classroom space and offices complimented by a training kitchen and the building is fully leased to North East Lincolnshire Council providing services to the local community.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities (continued)

Projects and Initiatives:

The following projects and initiatives are primarily delivered from the Foresight Day centre in Newmarket Street, some elements of service provision may also cross into North Lincolnshire where they are delivered from our community resource centre.

Holiday Scheme:

Foresight runs a holiday scheme for children with disabilities during the half term periods. The scheme provides respite for families during holiday periods and offers an enriching experience for children to make new friends and take part in new activities. Activities include days out, arts and crafts sessions, sports and sessions. This programme was postponed in Easter, May and Summer 2020 due to Covid-19

Befriending:

Foresight offers a befriending service for people who become isolated because of ill health, disability or social disadvantage. Befriending offers supportive, reliable relationships through volunteer befrienders to people who would otherwise be socially isolated. These valued relationships help to improve a person's wellbeing and connection to wider society.

Volunteering:

Foresight's volunteers are the heart of the organisation and this has been particularly highlighted during the current covid-19 pandemic where they have provided a telephone support service. We offer a range of opportunities to help individuals gain experience, confidence and skills through volunteering. Positions include kitchen assistants, classroom support and befriending. All our volunteers are a vital to the organisation as a whole. We recognise their achievements and contributions through an annual volunteer award scheme. The awards also provide an opportunity for volunteers to boost their CV's by demonstrating to employers, colleges and universities evidence of their achievements.

Visual and Hearing Aids:

We provide hearing aid batteries free of charge so local residents don't have to visit the hospital for their replacements. We also offer support to people who require visual aid equipment such as magnifiers and talking watches. Our helpful staff members provide assistance to members of the public to select the right visual equipment for them.

Sport and Active Recreation:

We provide a range of different sport and recreation activities the majority funded by Sport England. Classes run throughout the days Monday-Friday ranging from Archery to Badminton, Football to Basketball. There is a great variety for everyone and helps keep people fit and active. To ensure sustained participation we deliver a Sport England funded project that develops our volunteer base to lead activity and provide support and motivation ensuring the active remain active. Additionally, we received Grow the Game funding to form disability football teams who compete in the county league and also enable our volunteer coaches to achieve relevant coaching qualifications.

Humber Learning Consortium

We deliver an annually funded programme through Building Better Opportunities funding offering community learning programmes that are diverse and beneficial to all who participate. Through the programme courses we deliver include ICT and retail-based learning, Mental Health awareness with all learning enabling participants to track the improvements of their progress, new skills and knowledge and improvements in their health and wellbeing through engaging in courses and activities.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2022

ACHIEVEMENT AND PERFORMANCE

Scartho Community Hub:

We have developed Scartho Library into a community hub, providing a much-needed facility. The facility had previously been run by the local authority but due to spending cuts had been closed for twelve months. The facility offers a range of opportunities to the local community in line with the extensive consultation undertaken by Foresight to develop the new service. The facility is run by volunteers, mainly older people who are using existing skills and developing new ones and have an empathy, built over the years, which gives them a strong sense of the needs in the local community and this is helping to establish groups and activities which are tackling the loneliness and isolation endured by many in the area, which has a large population of older people.

Campden Community Hub:

The hub offers a programme of community based activity which combats social exclusion and generates high levels of improvement to emotional and physical health and well-being. We will be seeking to expand this activity programme in line with community demand and explore areas for income generation.

Awards:

The organisation hosted its annual awards ceremony in December 2021 to honour staff, volunteers and beneficiaries who had gone over and above for the charity during the pandemic. It was another tremendous occasion which truly recognised the outstanding contributions of individuals across the organisation. The charity continues to be indebted to local organisations and partners who supported the event and sponsored the fantastic array of awards.

Overall there are many factors relevant to the achievement of our objectives both within and outside the charity's control. The charity relies heavily on the continued involvement of the beneficiaries and their feedback and ideas to drive future planning. Consultation is only possible through strong partnerships with the local authority and the North East Lincolnshire Clinical Commissioning Group who are instrumental in disseminating information to our user group and also informing the wider community. The charity relies on the continued support of funding bodies to develop new programmes and continue with our existing programme of work. However future strategy will be to develop new services across North East Lincolnshire and surrounding areas generating unrestricted income, which will enable the organisation to improve sustainability and reduce dependence on funding bodies. Above all the charity depends totally on the commitment of staff and volunteers. Their loyalty and drive combined with effective team working is paramount in the achievement of our charitable objectives.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity is by way of grant income. The charity has strengthened its funding base through public sector contracts and earned income and this has had enormous significance in terms of sustainability.

The charity has had to seek funding from a much broader group of agencies in order to fund smaller projects delivered to meet its charitable objectives. However there has been significant contribution in the form of finance from Big Lottery Community Fund and other lottery funding agencies e.g. Heritage Lottery Sport England, Third Sector Support Fund North East Lincolnshire Clinical Commissioning Group, and North East Lincolnshire Council who ensured the charity could continue to deliver high quality services throughout the pandemic. In addition, we are grateful to Charity Bank and Social Investment Business for their financial contribution which has enabled the expansion of our community asset base.

Reserves policy

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. The trustees believe that the minimum level of the EOR (the "Emergency Operating Reserve" - EOR) should be the equivalent of twelve months' operating costs calculated and reviewed annually and believe that the EOR should be built up to the desired level in stages consistent with the charity's overall financial position and its need to maintain and develop its charitable activities. The reason for this level is because the charity has no endowment funding and is entirely dependent for income upon grants, contracts and donor funding from year to year which is inevitably subject to fluctuation, and it requires protection against and the ability to continue operating despite catastrophic or lesser but damaging events. Using the operating costs of the current year the target free reserves is therefore £500,733.

Foresight North East Lincolnshire Ltd.

Report of the Trustees **for the Year Ended 31 August 2022**

The fund balances carried forward at 31 August 2022 show a total of £2,885,085. A significant proportion is represented by the revaluation of fixed assets. Of these funds £136,756 are restricted funds and £1,280,792 are as a result of fixed asset revaluation and free reserves of £308,938.

FUTURE PLANS

Over the next period the charity will be seeking to consolidate on the success of the Covid-19 recovery strategy. This will be achieved through constant promotion of our existing activities through newsletters, our partnership with North East Lincolnshire Clinical Commissioning Group and further development of a range of preventative services in line with the demands of the local health and social care strategy.

We will continue to work with the WEA and develop our partnership with Humber Learning Consortium in order to maintain and extend the current learning programme. To enhance this, we will be seeking to develop new initiatives in line with identified need, which will enable our charity to significantly expand our service offer to meet the vocational and social aspirations of our beneficiaries whilst meeting the aims and objectives of our organisation. This is extremely important as we seek sustainability and also ensures our programmes provide a high-quality service to move individuals forward in life.

As the charity continues to expand, we will be seeking to enhance existing projects and develop new projects all aimed at raising awareness, combating social isolation and improving individual quality of life. Areas we have identified a real need is the provision of further independent living opportunities, the need to enhance our day service provision to incorporate the green agenda and the potential to expand our provision within North Lincolnshire to coincide with the opening of the Crosby Community Hub and the potential to extend our independent living provision into the neighbouring authority. With this in mind discussions are taking place with the local authority with a view to utilising our former site for housing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are recruited to meet the needs of the organisation, particularly to ensure the organisation has adequate representation from the user group, the partner organisations from the wider third sector and public bodies. The organisation also endeavours to have equal gender representation on the board of trustees. All prospective trustees are interviewed by an existing trustee panel prior to appointment. This trustee outlines the duties and responsibilities of a trustee and the expectations of the organisation. They report their findings and recommendations to the full board of trustees who then vote on the appointment.

Organisational structure

The organisation employs paid staff who are delegated responsibility for decisions affecting the day-to-day management of the organisation. Overall responsibility for the day-to-day management of the organisation rests with the Chief Officer who will defer to the trustees when deemed necessary. The organisation will appoint managers/coordinators for specific projects and these individuals will take responsibility for their management, reporting back to the Chief Officer and ultimately the board of trustees. All major decisions with regard to funding, appointment of new staff, disciplinary and major spending are undertaken by a representative body of trustees or the full board. The board of trustees have appointed trustees who take responsibility for staffing, finance, health and safety and building maintenance. The current Chief Officer of the organisation is Mr. P Silvester, employed by the organisation in July 2003 and other senior managers are Mr. A Wilson, Finance Officer and Mrs. J Bingham & Mrs L Bartlett, Joint Projects Manager. In total, the organisation employs 12 full time staff, 13 part time staff and 2 Apprentices.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees can be co-opted onto the governing body by the existing board of trustees at any time. However, this appointment has to be verified by the full membership at the Annual General Meeting. At the Annual General Meeting any retiring trustee may be re-appointed unless a resolution for re-appointment is put to the meeting and lost.

All new trustees are presented with a comprehensive induction pack, which includes a trustee's agreement, job description, person specification, a guide to becoming a trustee and relevant organisational information. In addition all trustees must complete a conflict of interests register.

The organisation has a policy of providing training sessions for both new and existing trustees. All trustees are offered training in trustee roles and responsibilities and managing community buildings. In addition, all trustees are offered the same training opportunities as the paid staff. It is the policy of the organisation to work closely with local providers to ensure all trustees have high quality training made available to them.

Key management remuneration

The following are considered key management personnel and their band of remunerations for the accounting period are disclosed as under:

Chief Officer - £40,000 - £49,999
Finance Officer - £30,000 - £39,999
Projects Manager - £20,000 - £29,999
Facilities Manager - £20,000 - £29,999

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04278151 (England and Wales)

Registered Charity number

1095120

Registered office

60 Newmarket Street
Grimsby
N E Lincolnshire
DN32 7SF

Trustees

Mr P B Blendell	
Mr PE Bray	
K A Fuller	Chair
Ms J Hague	Resigned on 18.02.2022.
Mr A N Jewitt	
Mr W J M King	
Ms J Lea	
Mr R Shepherd	
Mr P Hanley	Appointed on 01.10.2021.
Mrs J Mitchell	Appointed on 14.07.2022.
Mr D Newman	Appointed on 07.02.2022.
Mr T Parsons	Resigned on 27.02.2023.
Ms S Scott	
Ms P Taylor	
Mr L Spencer	

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

A Wilson

Auditors

SKS Audit LLP
3 Sheen Road
Richmond Upon Thames
TW9 1AD

STATEMENT OF DISCLOSURE TO AUDITOR

In so far as the Trustees are aware:

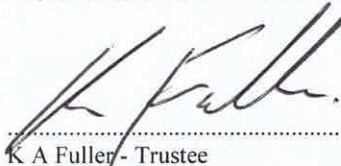
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor aware of that information.

AUDITORS

The auditors, SKS Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16th June 2023 and signed on its behalf by:



K A Fuller - Trustee

Foresight North East Lincolnshire Ltd.

Statement of Trustees' Responsibilities
for the Year Ended 31 August 2022

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Report of the Independent Auditors to the Members of
Foresight North East Lincolnshire Ltd.**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

**Report of the Independent Auditors to the Members of
Foresight North East Lincolnshire Ltd.**

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
Foresight North East Lincolnshire Ltd.**

Our responsibilities for the audit of the financial statements

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

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, SORP 2019, Charity Act and Pensions legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

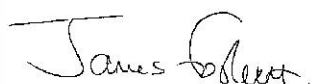
Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our Report of the Independent Auditors.

Use of our report

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



James Foskett (Senior Statutory Auditor)
For and on behalf of SKS Audit LLP
Chartered Accountants and Statutory Auditor

3 Sheen Road
Richmond Upon Thames
TW9 1AD

27 June 2023

Foresight North East Lincolnshire Ltd.

Statement of Financial Activities
for the Year Ended 31 August 2022

	Notes	Unrestricted Funds £	Revaluation Reserve £	Restricted Funds £	2022 £	2021 £
Income						
Grants and Donations	2	180,249	-	99,043	279,293	494,813
Income from charitable activities	3	515,461	-	-	515,461	729,373
Income from other trading activities	4	48,500	-	-	48,500	43,172
Investment income	5	146,382	-	-	146,382	95,896
Other income	6	14,582	-	-	14,582	113,532
Total income		905,175	-	99,043	1,004,218	1,476,786
Expenditure						
Cost of raising funds	7	86,683	-	-	86,683	68,476
Expenditure on charitable activities	8	991,224	-	72,571	1,063,796	820,650
Total expenditure		1,077,907	-	72,571	1,150,479	889,126
Net income / (expenditure) & net movements in funds before gains & losses on investments		(172,732)	-	26,472	(146,260)	587,660
Net gains / (losses) on investments		(13,000)	-	-	(13,000)	33,150
Loss on revaluation on investments		-	(235,000)	-	(235,000)	-
Loss on revaluation on freehold property		-	(813,675)	-	(813,675)	-
Net movement in funds		(185,732)	(1,048,675)	26,472	(1,207,935)	620,810
<i>Reconciliation of funds</i>						
Total funds, brought forward	21	1,653,269	2,329,467	110,284	4,093,020	3,472,210
Total funds, carried forward		1,467,537	1,280,792	136,756	2,885,085	4,093,020

The Statement of Financial Activities also complies with the requirements of an income and expenditure account under the Companies Act 2006.

All amounts relate to continuing activities of the charitable company.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes to the accounts are shown on pages 17 to 33.

Foresight North East Lincolnshire Ltd.

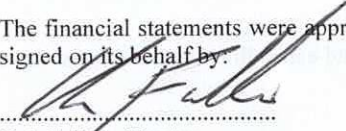
Statement of Financial Position
As at 31 August 2022

	Notes	£	2022	£	£	2021	£
Fixed assets							
Tangible fixed assets	13	4,148,317			4,587,377		
Investment property	14	590,000			825,000		
			4,738,317			5,412,377	
Current assets							
Debtors	15	208,079			429,806		
Cash at bank and in hand		607,582			1,436,419		
		815,661			1,866,225		
Liabilities							
Creditors falling due within one year	16	(252,790)			(979,375)		
Net current assets			562,870			886,850	
Creditors falling due after one year	17		(2,416,103)			(2,206,207)	
Net assets			2,885,085			4,093,020	
The funds of the charity							
Unrestricted funds:							
General	21		1,467,537			1,653,269	
Revaluation Reserve	21		1,280,792			2,329,467	
Restricted funds	21		136,756			110,284	
Total charity funds			2,885,085			4,093,020	

The Trustees have prepared accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Board of Trustees and authorised for issue on 16th June 2023 and were signed on its behalf by:


.....
K A Fuller - Trustee

The notes to the accounts are shown on pages 17 to 33.

Foresight North East Lincolnshire Ltd.

Statement of Cash Flows
for the Year Ended 31 August 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	375,622	958,442
Interest paid		(77,879)	(61,869)
Net cash generated from / used in operating activities		<u>297,743</u>	<u>896,573</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(673,797)	(831,580)
Sale of tangible fixed assets		69,500	0
Interest received		5,140	2,742
Cash provided by investing activities		<u>(599,158)</u>	<u>(828,838)</u>
Cash flows from financing activities			
New loans in year		350,000	820,000
Loan repayment in year		(877,423)	(152,961)
Cash provided by investing activities		<u>(527,423)</u>	<u>667,039</u>
Increase in cash & cash equivalents in the year		<u>(828,837)</u>	<u>734,774</u>
Cash & cash equivalents at the beginning of the year		1,436,419	701,645
Total cash & cash equivalents at the end of the year		<u><u>607,582</u></u>	<u><u>1,436,419</u></u>

Foresight North East Lincolnshire Ltd.

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2022

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

	2022	2021
	£	£
Net movement in funds	(159,260)	620,809
Add back depreciation	216,680	122,026
Deduct Interest received	(5,140)	(2,742)
Interest paid	77,879	61,869
Impairment of fixed assets	-	2,720
Loss on sale of tangible f a	13,000	-
Others	-	(35,870)
Decrease / (increase) in debtors	221,727	200,678
Increase / (decrease) in creditors	10,737	(11,049)
Net cash generated from / used in operating activities	375,622	958,442

2. ANALYSIS OF CHANGES IN NET DEBT

	At 01 September	Cashflow	At 31 August
	2021		2022
Net Cash			
Cash at bank and in hand	1,436,419	(828,837)	607,582
	1,436,419	(828,837)	607,582
Debts			
Debts falling due within one year	(872,331)	737,319	(135,012)
Debts falling due after one year	(2,206,207)	(209,896)	(2,416,103)
	(3,078,538)	527,424	(2,551,114)
Total	(1,642,119)	(301,413)	(1,943,532)

Notes to the Financial Statements
for the Year Ended 31 August 2022

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 accounts (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, as modified by the revaluation of certain assets.

PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The Charity's Financial Statements show net deficit of £1,207,935 (2021: net surplus of £620,810) for the year and free reserves of £309,938 (2021: £592,930).

Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain sufficient reserves as per reserve policy. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that under-pin it, expected unrestricted fund receipts from insurance claim and sell of four properties at Spilsby and the steps that could be taken to reduce expenditure should this be necessary. Further, it is supported by the increase in volume of activities suggest that the trust would be earning more Income in future.

Based on the information above, the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain profitable in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

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.

- (a) Income received by way of grants, donations and legacies is included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
- (c) Income from charitable activities received by way of revenue grants and donations is credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (d) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.
- (e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- (f) Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract, in the form of training income and sale of resources.
- (g) Investment income is included when receivable.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

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

All fixed assets are recorded initially at cost. The cost of minor additions or those costing less than £1000 are not capitalised. Freehold property is included at open market value and updated on a regular basis by an independent chartered surveyor. Each year, Trustees review the valuations in order to identify if any impairment is due. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Freehold land included within freehold property is not depreciated.

Freehold property	-	4% on cost
Long leasehold	-	4% on cost
Plant and machinery	-	20% on cost and 33% on reducing balance
Fixtures and fittings	-	33% on cost and 20% on reducing balance

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

TAXATION

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

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.

DEBTORS

Trade and sundry debtors are recognised at the settlement amount due. Prepayments are valued at the amount repaid net of any trade discounts due.

CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term cash deposits.

FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the charity is required to make judgments, 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.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

2. GRANTS AND DONATIONS

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Donations	4,843	-	4,843	3,083
Grants	175,407	99,043	274,450	491,730
	180,249	99,043	279,293	494,813

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

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Sports England	-	8,580	8,580	60,884
Project NELC Befriending	25,000	-	25,000	25,000
NHS Charities Together Community Partnership Grant	20,000	-	20,000	-
Humber Sports Partnership Ltd	-	-	-	3,454
Football Foundation	-	-	-	686
Energy Saving	15,079	50,483	65,562	-
Mercers Trustee Grant	-	-	-	4,960
Community Fund Grant	9,964	-	9,964	-
Access Research Fund	-	-	-	14,400
Sib Ltd - Sib Rrlf Grant	-	-	-	180,000
North East Lines Grant	40,553	-	40,553	47,000
Covid-19 Response Grant	4,900	-	4,900	40,125
Smart Energy Gb Project	-	7,295	7,295	17,451
Caf Bank - Caf Resilience Fund	-	-	-	15,171
Rank Foundation - Dems Grant	-	-	-	15,000
Will Charitable - Grant	-	-	-	10,000
Main Grants - Unknown Grant	-	-	-	10,000
National Heritage - Heritage Lottery Classes Grant	-	4,495	4,495	10,000
Main Grants - Disability Action	-	-	-	8,692
Bishop Grosseteste - Grant	-	31,607	31,607	7,990
Children in Need	10,000	-	10,000	-
Other Grants < £5,000	1,933	-	1,933	20,917
Main Grants - East Coast Community Fund	20,991	-	20,991	-
NEA Grant	23,570	-	23,570	-
	171,990	102,460	274,450	491,730

The donations and legacies in 2021, totalling £494,813 were attributed £458,152 to unrestricted funds and £36,661 to restricted funds.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2022 £	2021 £
Appeals and donations	30,980	-	30,980	17,527
Rental income	133,213	-	133,213	168,335
Insurance claim	4,038	-	4,038	329,155
Room hire	139,795	-	139,795	47,718
Minster Road charges	123,615	-	123,615	84,489
Contractual income from govt.	83,820	-	83,820	82,122
Sale of goods	-	-	-	27
	515,461	-	515,461	729,373

Income from charitable activities in 2021, totalling £729,373 were attributed to unrestricted funds. Insurance claim received for reinstatement of 60 New Market Street which was damaged by storm.

4. OTHER TRADING ACTIVITIES

	Unrestricted £	Restricted £	2022 £	2021 £
Café	-	-	-	174
The Warehouse	48,500	-	48,500	42,998
	48,500	-	48,500	43,172

Income from other trading activities in 2021, totalling £43,172 were attributed to unrestricted fund.

5. INVESTMENT INCOME

	Unrestricted £	Restricted £	2022 £	2021 £
Rents received	121,003	-	121,003	78,000
Solar feed in tariff	20,240	-	20,240	15,154
Bank interest	2,706	-	2,706	942
Loan interest	2,433	-	2,433	1,800
	146,382	-	146,382	95,896

Income from investments in 2021, totalling £95,896 were attributed to unrestricted fund.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

6. OTHER INCOME

	Unrestricted £	Restricted £	2022 £	2021 £
Business support grant	-	-	-	3,143
CJRS grant	1,001	-	1,001	93,743
Sundry income	13,581	-	13,581	16,646
	<u>14,582</u>	<u>-</u>	<u>14,582</u>	<u>113,532</u>

Other income in 2021, totalling £113,532 were attributed to unrestricted fund.

7. RAISING FUNDS

	Unrestricted £	Restricted £	2022 £	2021 £
Raising Donations and Legacies				
Wages expense	42,219	-	42,219	42,690
Telephone expense	8,274	-	8,274	12,366
	<u>50,493</u>	<u>-</u>	<u>50,493</u>	<u>55,056</u>
Other Trading activities				
Purchases	8,239	-	8,239	2,308
Office and premises expenses	24,499	-	24,499	7,714
Other expenses	51	-	51	57
Telephone	3,401	-	3,401	3,341
	<u>36,190</u>	<u>-</u>	<u>36,190</u>	<u>13,420</u>
Aggregate amounts	<u>86,683</u>	<u>-</u>	<u>86,683</u>	<u>68,476</u>

The charitable and total activities cost in 2021, totalling £68,476 were attributed to unrestricted funds.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

8. CHARITABLE ACTIVITIES COSTS

	Unrestricted £	Restricted £	2022 £	2021 £
Direct costs (See note below)	950,689	72,571	1,023,260	788,902
Support costs (Note 9)	21,969	-	21,969	17,402
Governance costs (Note 9)	18,566	-	18,566	14,345
	<u>991,224</u>	<u>72,571</u>	<u>1,063,796</u>	<u>820,650</u>
<u>Direct costs</u>				
Wages	216,680	31,141	247,821	261,951
Office and premises expenses	177,666	-	177,666	145,483
Depreciation of fixed assets	216,489	190	216,679	122,026
Insurance	68,487	-	68,487	49,896
Interest payable on loans	77,879	-	77,879	61,869
Fundraising costs	58,351	30,195	88,546	47,810
Travelling expenses	104,435	8,187	112,621	98,470
Postage and stationery	16,360	-	16,360	13,462
Subscriptions and donations	7,314	-	7,314	7,694
Sundry costs	6,758	2,858	9,616	3,641
Bad debts	270	-	270	(23,400)
	<u>950,689</u>	<u>72,571</u>	<u>1,023,260</u>	<u>788,902</u>

The charitable and total activities cost in 2021, totalling £820,650, were attributed £711,529 to unrestricted funds and £109,121 to restricted funds.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

9. SUPPORT COSTS

	Unrestricted £	Restricted £	2022 £	2021 £
Support costs				
Legal and professional	19,487	-	19,487	13,648
Bank charges	2,482	-	2,482	3,754
	<u>21,969</u>		<u>21,969</u>	<u>17,402</u>
Governance costs				
Accountancy fees	8,077	-	8,077	5,440
Late Filing Penalty	-	-	-	375
Auditors' remuneration	10,489	-	10,489	8,530
	<u>18,566</u>	-	<u>18,566</u>	<u>14,345</u>

10. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Auditors' remuneration	10,489	8,530
Depreciation - owned assets	216,679	122,026
Accountancy fees	8,077	5,440
	<u>235,245</u>	<u>135,996</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 August 2022 (2021: £Nil).

TRUSTEES' EXPENSES

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

12. STAFF COSTS

	2022 £	2021 £
Wages and Salaries	260,656	315,961
Social security costs	22,612	16,142
Pension	<u>6,772</u>	<u>5,151</u>
	<u>290,040</u>	<u>337,254</u>

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

	2022	2021
Average staff	<u>28</u>	<u>30</u>

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

Foresight North East Lincolnshire Ltd.
Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

KEY MANAGEMENT PERSONNEL REMUNERATION

The key management personnel of the charity comprise the Chief Executive Officer and the Finance Director. The total remuneration of key management personnel during the year was £93,849 (2021: £87,222).

13. TANGIBLE FIXED ASSETS

	Freehold property	Leasehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Cost or Valuation:					
As at 1 September 2021	4,095,198	690,185	67,149	279,659	5,132,190
Additions	673,797	-	-	-	673,797
Disposals	(90,000)	-	-	-	(90,000)
Revaluation	(813,675)	-	-	-	(813,675)
As at 31 August 2022	<u>3,865,320</u>	<u>690,185</u>	<u>67,149</u>	<u>279,659</u>	<u>4,902,312</u>
Depreciation:					
As at 1 September 2021	168,587	60,654	56,804	258,769	544,815
Disposals	(7,500)	-	-	-	(7,500)
Charge for the year	177,814	27,607	6,176	5,082	216,680
As at 31 August 2022	<u>338,901</u>	<u>88,262</u>	<u>62,980</u>	<u>263,852</u>	<u>753,995</u>
Net book value:					
As at 1 September 2021	<u>3,926,611</u>	<u>629,531</u>	<u>10,345</u>	<u>20,890</u>	<u>4,587,377</u>
As at 31 August 2022	<u>3,526,418</u>	<u>601,923</u>	<u>4,169</u>	<u>15,807</u>	<u>4,148,317</u>

Freehold land included within freehold property is not depreciated. An external valuation of the Freehold property was undertaken by Independent Qualified Chartered Surveyor on 15th June 2022. The valuations were made in accordance with the RICS Appraisal and Valuation Standards.

14. INVESTMENT PROPERTY

	Investment Property £
Cost or Valuation:	
As at 1 September 2021	825,000
Additions	-
Revaluation	(235,000)
As at 31 August 2022	<u>590,000</u>

An external valuation of the investment property was undertaken by Independent Qualified Chartered Surveyor on 15th June 2022. The valuations were made in accordance with the RICS Appraisal and Valuation Standards.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

15. DEBTORS

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	98,318	243,981
Bad debts provision	(300)	(300)
Other debtors	5,102	500
Grant receivable	8,825	74,478
Prepayments	29,500	46,948
	<u>141,446</u>	<u>365,607</u>
Amounts falling due after more than one year:		
Loans receivable	66,633	64,200
	<u>66,633</u>	<u>64,200</u>
Aggregate amounts	<u>208,079</u>	<u>429,807</u>

Included within debtors is a loan of £60,000 to Estuary Homes CIC. This loan will be repayable in full in future.

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

16.	2022	2021
	£	£
Bank loans and overdrafts (see note 18)	135,012	815,664
Other loans (see note 18)	-	56,667
Trade creditors	60,002	46,821
VAT	-	6,489
Other creditors	-	25,956
Deferred Income	30,000	-
Pensions	1,573	2,742
Accrued expenses	26,204	25,036
	<u>252,790</u>	<u>979,375</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans (see note 18)	2,416,103	2,206,207
	<u>2,416,103</u>	<u>2,206,207</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2,022 £	2021 £
Amounts falling due within one year on demand:		
Bank Loans	135,012	815,664
Other Loans	-	56,667
	<u>135,012</u>	<u>872,331</u>
Amounts falling between one and two years:		
Bank Loans 1-2 years	84,596	145,198
	<u>84,596</u>	<u>145,198</u>
Amounts falling due between two and five years:		
Bank Loans 2-5 years	235,141	268,535
	<u>235,141</u>	<u>268,535</u>
Amounts falling due in more than five years:		
Repayable by instalments with 3% rate of interest		
Bank loans more than 5 years	2,096,366	1,792,474
	<u>2,096,366</u>	<u>1,792,474</u>

19. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>2,551,115</u>	<u>3,021,871</u>

The loans are secured by fixed and floating charge on the following properties:

- 60 Newmarket Street, Grimsby
- 146 Freeman Street, Grimsby
- Anne Askew House, South Marsh Road, Stallingborough
- 165 Freeman Street, Grimsby
- 2a Stanley Street, Grimsby

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Revaluation Reserves £	Total funds at 31 August 2022 £
Tangible Fixed Assets	2,003,299	932,053	1,212,966	4,148,318
Investment property	522,174	-	67,826	590,000
Net current Assets	308,938	253,932	-	562,870
Long term liabilities	(1,366,873)	(1,049,230)	-	(2,416,103)
	<u>1,467,537</u>	<u>136,756</u>	<u>1,280,792</u>	<u>2,885,085</u>

Analysis of fund balances between net assets for the previous year was as follows:

	Unrestricted funds £	Restricted funds £	Revaluation Reserves £	Total funds at 31 August 2021 £
Tangible Fixed Assets	1,628,256	932,480	2,026,641	4,587,377
Investment property	522,174	-	302,826	825,000
Net current Assets	592,930	293,920	-	886,850
Long term liabilities	(1,090,091)	(1,116,116)	-	(2,206,207)
	<u>1,653,269</u>	<u>110,284</u>	<u>2,329,467</u>	<u>4,093,020</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

21. MOVEMENT OF FUNDS

	Balance at 1 September 2021 £	Incomes £	Expenditures £	Transfer £	Other recognised gain/(losses) £	Balance at 31 August 2022 £
RESTRICTED FUNDS						
Sport England	8,528	8,580	(332)	-	-	16,776
Sport England - Rugby	435	-	(435)	-	-	-
Football Foundation	1,754	-	(1,754)	-	-	-
Places to Ride	12,000	-	(3,175)	-	-	8,825
Henry Smith	4,463	-	(4,463)	-	-	-
Big Lottery - New Stepping	1,932	-	(1,932)	-	-	-
Heritage Lottery	1,743	4,495	(1,743)	-	-	4,495
BBC Children In Need	28,456	-	(27,186)	-	-	1,270
People's Postcode Trust	1,260	-	(1,260)	-	-	(0)
HM Revenue & Customs	4,718	-	(4,718)	-	-	-
Access Reach Fund	15,240	-	(190)	-	-	15,050
Mercers Trustee Grant	26,963	-	(22,004)	-	-	4,959
The Energy Saving	2,792	89,385	(6,796)	-	-	85,381
	110,284	102,460	(75,988)	-	-	136,756
UNRESTRICTED FUNDS						
General funds	1,653,269	905,175	(1,090,907)	-	-	1,467,537
Revaluation reserve	2,329,467	-	-	-	(1,048,675)	1,280,792
	3,982,736	905,175	(1,090,907)	-	(1,048,675)	2,748,329
	4,093,020	1,007,635	(1,166,895)	-	(1,048,675)	2,885,085

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

21. MOVEMENT OF FUNDS – CONTINUED

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers £	Other recognised gain/(losses) £	Balance at 31 August 2021 £
RESTRICTED FUNDS						
Sport England	8,765	16,615	(16,852)	-	-	8,528
V-Inspired	23,669	-	-	(23,669)	-	-
Henry Smith	8,543	-	(4,080)	-	-	4,463
Big Lottery - New Stepping	1,932	-	-	-	-	1,932
Arts Council	9	-	(9)	-	-	-
Big lottery - Age is Not A Number	20,486	-	(23,211)	2,725	-	-
Heritage Lottery	1,743	-	-	-	-	1,743
CSC - UCF	348	-	(348)	-	-	-
Celebrate Freemo	54	-	(54)	-	-	-
BBC Children In Need	38,855	-	(10,399)	-	-	28,456
Art Council - Scartho Library	741	-	-	(741)	-	-
Sport England - Rugby	1,293	-	(858)	-	-	435
Hate Crime	1,970	-	(1,970)	-	-	-
Key Fund	101,500	-	-	(101,500)	-	-
Sport England - Community Asset Fund	23,671	-	-	(23,671)	-	-
Football Foundation	1,435	686	(367)	-	-	1,754
People's Postcode Trust	1,777	-	(517)	-	-	1,260
Stanley Street Grants	225,000	-	-	(225,000)	-	-
HM Revenue & Customs	5,982	-	(1,264)	-	-	4,718
Access Reach Fund	1,800	14,400	(960)	-	-	15,240
The Energy Saving	29,049	-	(26,257)	-	-	2,792
Mercers Trustee Grant	43,978	4,960	(21,975)	-	-	26,963
Places to Ride	12,000	-	-	-	-	12,000
	554,600	36,661	(109,121)	(371,856)	-	110,284
Unrestricted funds						
- General Funds	621,293	1,440,125	(780,005)	371,856	-	1,653,269
- Revaluation Reserve	2,296,317	-	-	-	33,150	2,329,467
	2,917,610	1,440,125	(780,005)	371,856	33,150	3,982,736
	3,472,210	1,476,786	(889,126)	-	-	4,093,020

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

The specific purpose for which the funds are to be applied are as follows:

Sporting Activities:

Sport England

Encourage adult disability participation in various sports and increase volunteer participation in become coaches/mentors.

Capital Projects:

Places to Ride

To purchase bikes for disability ridings.

Volunteer Costs:

Henry Smith Charitable Foundation

Funds Foresight to operate a befriending service for elderly people undertaken volunteers this covers the cost of travel expenses for volunteers.

Class Activity Funding:

Big Lottery - stepping forward

Employability Classes for all "disabilities encouraging participants to see through the barriers of disability with Motivational, Health and Wellbeing sessions ending with a work-place opportunity.

Heritage Lottery

Disabled adults & children & elderly participants Myth under research & fact finding through photo classes history lessons and talksQ historians into the area of Grimsby and undertake a exhibition. at a local community center.

BBC- Children in Need

To provide out of school provision for disabled children including young family members. These activities range from leisure,sporting and arts & craft sessions.

People Postcode Lottery

It & independence sessions for disabled participants.

HM Revenue & Customs

Deliver advice & guidance to benefits & other entitlements.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

Business Development:

Access Reach Fund

Feasibility study with regards to progression and development of the North Lincolnshire Centre.

Mercers Trust

Cover the salary of Foresight hiring a facilities Manager for 3 Years.

The Energy Saving

Deliver sessions on smart meters and other energy saving options to the local community.

General funds:

General funds represent funds available to spend at the discretion of the trustees.

22. CAPITAL COMMITMENTS

	2022	2021
	£	£
Contracted but not provided for in the financial statements	<u>290,000</u>	<u>596,000</u>

The charity has committed to the development housing at Spilsby and at Anne Askew House at the year end.

23. RELATED PARTY DISCLOSURES

Mr P Silvester received a total of £Nil (2021: £61) to cover reimbursement of expenses.

Mr A Wilson received a total of £989 (2021: £1,034) to cover reimbursement of expenses.

Foresight also contracts with BG Solicitors LLP which Mr W King, a trustee, is a partner. The services provided during the year amounted to £5,747 (2021: £7,829). A freehold property was sold to BG Solicitors LLP at the price of £69,500.

Mr. R. Shepherd, a trustee, in his capacity as a tradesman provided property maintenance and repairs at a cost of £30,817 (2021: £197,424) and capital expenditure of which £48,833 (2021: £Nil).

Mr. C. S. Foyster, a trustee, under the trading name Thompson & Richardson provided insurance services to the charity. The cost of these insurances, inclusive of fees, amounted to £55,280 (2021: £67,164) of which £Nil was included in trade creditors (2021: £5,665).

Mr P Silvester and Mr A Wilson are directors of Foresight Developers Ltd. Foresight paid for a development of properties at Spilsby, AAH and Campden to Foresight Developers amounting to £6,02,000 (2021: £615,000).

Mr P Silvester is a director of Estuary Homes CIC. Foresight has loaned the company £60,000 and accrues interest of 3% per annum. The balance due and included in long term debtors amounted to £66,633 (2021: £64,200) with interest accrued on the loan amounting to £2,433 (2021: £1,800).

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

23. RELATED PARTY DISCLOSURES - CONTINUED

Ms S. J. Morris, a trustee is also a trustee of Learning4Life - GY CIC. Foresight made sales to Learning4Life amounting to £33,600 (2021: £33,650) of which £4,030 (2021: £7,825) was included in trade receivables.

Mr T Jewitt, a director is also a director of Bridge Church. Foresight made sales to Bridge Church amounting to £12,100 (2021: £Nil) of which £8,600 (2021: £Nil) was included in trade receivables.

No other Trustee has been paid any remuneration or received any other benefit from an employment with the charity or a related entity.

24. ULTIMATE CONTROLLING PARTY

For the whole of the year, the charity was under the control of the directors and trustees as shown on page 7.

25. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

FORESIGHT NORTH EAST LINCOLNSHIRE LTD

England & Wales - Charity number 1095120

Accounts

REGISTERED COMPANY NUMBER: 04278151 (England and Wales)
REGISTERED CHARITY NUMBER: 1095120

Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2021
for
Foresight North East Lincolnshire Ltd.

SKS Audit LLP
3 Sheen Road
Richmond Upon Thames
TW9 1AD

Foresight North East Lincolnshire Ltd.

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for the Year Ended 31 August 2021

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Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2021

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 31st August 2021. The trustees have adopted the provisions of Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK & Ireland (FRS 102) (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to promote the benefit of disabled people, older people their families and carers in North and North East Lincolnshire and surrounding areas. In addition, given the work the organisation has undertaken within the Warehouse, Scartho Community Hub, Crescent Community Hub and 146 Freeman Street we have included the wider community as beneficiaries through the inclusion of an urban regeneration clause within our area of benefit.

The aim of Foresight is to improve the quality of life for its beneficiaries, building confidence and combating disadvantage. By the provision of new opportunities, raising awareness and partnership working we address the stigma and myths surrounding disability and break down barriers enabling individuals to lead a full and independent lifestyle. The organisation works towards establishing and meeting the needs of its user group, developing and providing services and avoiding duplication with other services. The organisation's mission statement is "to provide the way forward for the disabled and older communities of North and North East Lincolnshire and surrounding areas. Empowering individuals towards, a new beginning, a brighter future and a full and enjoyable life."

During the past year despite Covid-19 implications the charity has worked tirelessly to further meet the needs and requirements of its beneficiaries and user group. The charity has strived to continue providing new and innovative opportunities in line with the user led ethos of our organisation. The overall delivery has been designed to combat social exclusion and improve individual quality of life addressing our overarching aims. During the past year the charity has continued to increase the delivery of our services dedicated to meeting the needs of our community members in both North and North East Lincolnshire

To achieve our objectives the charity has undertaken regular consultation, research and surveys with our user groups, strengthened existing partnerships and created new partnerships with other services providers. In addition, to achieve these objectives, as the charity relies heavily on income from external sources and trust funds, it is organisational policy for funding to be in place prior to commencement of any project.

Foresight has continued to meet the demands of our user group during the year using both 60 Newmarket Street and the ground floor of 155-159 Freeman Street, Grimsby DN32 7AR. The first floor and second floor is currently rented to Learning for Life and the Auditorium is currently rented to Bridge Ministries.

The development at 146 Freeman Street is now complete which is now fully hired out to the local authority for their Skills Hub.

Anne Askew House's 27 self-contained flats have had a high level of occupancy during this period complimented by the completion of the Coronation House development which has contributed significantly towards long term sustainability and has served to further raise our profile and standing as the leading charity for disability in North East Lincolnshire.

Within the Newmarket Street centre, the provision of facilities and activities is totally user led. We currently provide a wide and diverse programme of learning, training, leisure, sporting and social activities all specifically adapted to meet the needs and requirements of disability. To further support and complement this we offer surgeries across all areas affecting individual lifestyle including information, advice and guidance, benefits, independent living, job search, careers, all aspects of health e.g., opticians, doctors, dentists, community and home safety and other related issues in order to provide a one stop shop.

Public benefit

The charity provides a significant public benefit through the provision of its facilities and satisfaction of its objectives. The trustees have given regard to the Charity Commission's guidance on public benefit.

OBJECTIVES AND ACTIVITIES

Volunteers

The organisation is particularly reliant on volunteers in the course of undertaking its charitable activities. Volunteers make a significant contribution to the organization assisting through a wide range of tasks and duties including the day to day running of the Scartho Community Hub, organisation of activities and outings, support with activities, learning and training, administration and reception duties, delivery of basic IT training specific to the disability and general assistance with everyday tasks attributed to the smooth running of the centre. The organisation has a strong volunteer base numbering over 150, which has equated to in excess of 26,000 volunteer hours during the year. In terms of value this is equivalent to twelve full time staff positions and has proved to be essential to the smooth running of our organisation.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Key Sites

We currently operate from eight key sites in the community that are managed centrally from our headquarters at the Foresight Day Centre on Newmarket Street:

Foresight Day Centre, Newmarket Street, North East Lincolnshire
Supported Living Accommodation, Anne Askew House, North East Lincolnshire Supported Living Accommodation, Cleethorpes, North East Lincolnshire Community Resource Centre, North Lincolnshire
The Warehouse, Freeman Street, Grimsby, North East Lincolnshire
146 Freeman Street, Grimsby, North East Lincolnshire Scartho Community Hub, North East Lincolnshire
Crescent Community Hub, Cleethorpes, North East Lincolnshire

Highly relevant to maintaining these key sites was the award of funding from the Mercers Foundation to appoint a Facilities Manager with overall responsibility for all our sites which will result in ensuring they are well maintained, meet the needs of tenants and users and increase use resulting in additional unrestricted income enhancing future organisational sustainability,

Day Opportunities

Our day opportunities are delivered from Foresight Day Centre and include a wide range of courses, including education programmes run by WEA. and HLC. with accreditation if desired. Provision also includes facilities and activities providing disabled adults with opportunities to gain a variety of new skills and hobbies as well as developing confidence and general wellbeing. The centre has continued to operate apart from two months closure due to the Covid -19 pandemic,

Training courses and activities include the following:

ICT:

Arts and Crafts e.g., Painting, Pottery, Textiles and Card Making, Photography and Media.

Special interests e.g., Aromatherapy. Archery. Shooting, Fishing

Healthy eating e.g., food choices, food preparation

Sporting activities e.g., Bowling, Badminton, Basketball, Bowles, Table Cricket Functional Skills English & Maths

Independent living skills

The Foresight Day Centre also boasts a range of specialist facilities that support service delivery including:

UK Online Centre:

Foresight is a UK Online centre, which supports the North East Lincolnshire community to start using the internet. UK Online is aimed at absolute beginners, it is supported by staff at Foresight who provide assistance and reassurance to make sure people's first steps onto the internet is a positive experience.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2021

ACHIEVEMENT AND PERFORMANCE

Advice:

Funded by the Energy Redress programme the centre offers the provision of high-quality energy advice and support which is currently unavailable on a local basis to disabled people residing in North and North East Lincolnshire significantly improving quality of life through financial savings, warmer homes and a better understanding of the energy needs and usage resulting in behavioural change and positive decisions as a result of accessing the project. Funded by HMRC we provide advice, learning and support to our client base with regards to all aspects of HMRC provision that impacts on their lives in particular raising awareness of available benefits and how to access on-line applications. During the Covid-19 crisis we also teamed up with Energy Redress to provide energy vouchers for disadvantaged community members who use token meters for their utilities.

Community Foot Care:

The aim of the service introduced in March 2017, is to provide affordable foot care by a fully qualified specialist. These sessions are run at locations throughout North East Lincolnshire.

Community Pet Care:

This service provide care for pets when people require respite or are faced with emergency hospital admission

Supported Living Accommodation:

The main principles of supported living are that people with disabilities have control over the support they receive, who they choose to live with and how they live their lives. Foresight is operating supported living accommodation with bed spaces in Cleethorpes with hugely successful outcomes for service users. The wider Foresight services are available to these individuals to help them to lead more independent lives

Anne Askew House:

In 2012 we purchased Annt: Askew House in Stallingborough for £140 k and began a refurbishment project to provide self-contained apartments for people with a range of disabilities. The building has provision for 27 supported living units. All apartments have a living area, bedroom, bathroom and kitchen and come with the choice of being furnished at an extra charge. The residents also have access to a communal area and garden.

Coronation House:

This building was completed in 2021 providing 24 self-contained apartments for people with a range of disabilities. Due to demand for housing we recognised the need for an urban location close to all major facilities. All apartments have a living area, bedroom, bathroom and kitchen and come with the choice of being furnished at an extra charge. The residents also have access to a communal area. This facility also has five separate units which are leased to the local authority for people leaving care.

Outdoor Activity Centre:

Our outdoor activity centre was opened in June 2021 to significantly improve the quality of life for disabled people and their families. The activity centre is a unique amenity offering opportunities that are currently unavailable ensuring that our community re-activate their outdoor activity habits and combat the negative impact of Covid-19 experiencing the significant benefits that participation in activity on a regular basis will bring. The outdoor activity centre the offers an extensive programme of supported outdoor activities available seven days a week e.g. walking, cycling, angling, outdoor games. We are particularly grateful to a range of grant funders who have contributed to this project

North Lincolnshire:

Foresight is operating a community resource centre in North Lincolnshire. From this centre we deliver a range of educational and recreational programmes. These include two-year courses in Mathematics and English run in conjunction with local authority tutors; and number of other education short courses taught by Workers Education Association tutors; and a range of recreational and developmental sessions including a range of arts & crafts, sports activities, gardening and walking.

The Warehouse:

The development offers a fully equipped bar and auditorium with full community access. The auditorium is used as a 120 seated cinema style venue for conferences, presentations and cinema or an informal venue with relaxed seating for training, parties, concerts, exhibitions, weddings etc. The first and second floor leased by a local community learning group who provide learning and development for SEND pupils and people granted and those seeking asylum.

ACHIEVEMENT AND PERFORMANCE

Charitable activities (continued)

The Runner Bean:

Foresight has a spacious cafeteria called The Runner Bean. The Runner Bean is equipped with a full working kitchen that will serve hot food on a daily basis at low affordable prices. Breakfasts, Starters, Mains and Snacks can be ordered from our new menu. The Runner Bean also offers take out for those who are on the go and a buffet service for local organisations.

Projects and Initiatives:

The following projects and initiatives are primarily delivered from the Foresight Day centre in Newmarket Street, some elements of service provision may also cross into North Lincolnshire where they are delivered from our community resource centre.

Holiday Scheme:

Foresight runs a holiday scheme for children with disabilities during the half term periods. The scheme provides respite for families during holiday periods and offers an enriching experience for children to make new friends and take part in new activities. Activities include days out, arts and crafts sessions, sports and sessions. This programme was postponed in Easter, May and Summer 2020 due to Covid-19

Befriending:

Foresight offers a befriending service for people who become isolated because of ill health, disability or social disadvantage. Befriending offers supportive, reliable relationships through volunteer befrienders to people who would otherwise be socially isolated. These valued relationships help to improve a person's wellbeing and connection to wider society.

Volunteering:

Foresight's volunteers are the heart of the organisation and this has been particularly highlighted during the current covid-19 pandemic where they have provided a telephone support service. We offer a range of opportunities to help individuals gain experience, confidence and skills through volunteering. Positions include kitchen assistants, classroom support and befriending. All our volunteers are a vital to the organisation as a whole. We recognise their achievements and contributions through an annual volunteer award scheme. The awards also provide an opportunity for volunteers to boost their CV's by demonstrating to employers, colleges and universities evidence of their achievements.

Visual and Hearing Aids:

We provide hearing aid batteries free of charge so local residents don't have to visit the hospital for their replacements. We also offer support to people who require visual aid equipment such as magnifiers and talking watches. Our helpful staff members provide assistance to members of the public to select the right visual equipment for them.

Sport and Active Recreation:

We provide a range of different sport and recreation activities the majority funded by Sport England. Classes run throughout the days Monday-Friday ranging from Archery to Badminton, Football to Basketball. There is a great variety for everyone and helps keep people fit and active. To ensure sustained participation we deliver a Sport England funded project that develops our volunteer base to lead activity and provide support and motivation ensuring the active remain active. Additionally, we received Grow the Game funding to form disability football teams who compete in the county league and also enable our volunteer coaches to achieve relevant coaching qualifications.

Humber Learning Consortium

We deliver an annually funded programme through Building Better Opportunities funding offering community learning programmes that are diverse and beneficial to all who participate. Through the programme courses we deliver include ICT and retail-based learning, Mental Health awareness with all learning enabling participants to track the improvements of their progress, new skills and knowledge and improvements in their health and wellbeing through engaging in courses and activities.

ACHIEVEMENT AND PERFORMANCE

Scartho Community Hub:

We have developed Scartho Library into a community hub, providing a much-needed facility. The facility had previously been run by the local authority but due to spending cuts had been closed for twelve months. The facility offers a range of opportunities to the local community in line with the extensive consultation undertaken by Foresight to develop the new service. The facility is run by volunteers, mainly older people who are using existing skills and developing new ones and have an empathy, built over the years, which gives them a strong sense of the needs in the local community and this is helping to establish groups and activities which are tackling the loneliness and isolation endured by many in the area, which has a large population of older people. The hub re-opened in September this year following closure due to the pandemic and there is a heavy demand for service.

Campden Community Hub:

The hub opened in September this year following closure due to the pandemic and there is a heavy demand for service. The hub offers a programme of community based activity which combats social exclusion and generates high levels of improvement to emotional and physical health and well-being. We will be seeking to expand this activity programme in line with community demand and explore areas for income generation.

Awards:

The organisation had to cancel the annual awards ceremony due to the Covid-19 pandemic. Instead we hosted a special awards ceremony in March 2021 to honour staff, volunteers and beneficiaries who had gone over and above for the charity during the pandemic. It was another tremendous occasion which truly recognised the outstanding contributions of individuals during the pandemic. The charity continues to be indebted to local organisations and partners who supported the event and sponsored the fantastic array of awards.

Overall there are many factors relevant to the achievement of our objectives both within and outside the charity's control. The charity relies heavily on the continued involvement of the beneficiaries and their feedback and ideas to drive future planning. Consultation is only possible through strong partnerships with the local authority and the North East Lincolnshire Clinical Commissioning Group who are instrumental in disseminating information to our user group and also informing the wider community. The charity relies on the continued support of funding bodies to develop new programmes and continue with our existing programme of work. However future strategy will be to develop new services across North East Lincolnshire and surrounding areas generating unrestricted income, which will enable the organisation to improve sustainability and reduce dependence on funding bodies. Above all the charity depends totally on the commitment of staff and volunteers. Their loyalty and drive combined with effective team working is paramount in the achievement of our charitable objectives.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity is by way of grant income. The charity has strengthened its funding base through public sector contracts and earned income and this has had enormous significance in terms of sustainability.

The charity has had to seek funding from a much broader group of agencies in order to fund smaller projects delivered to meet its charitable objectives. However there has been significant contribution in the form of finance from Big Lottery Community Fund and other lottery funding agencies e.g. Heritage Lottery Sport England, Third Sector Support Fund North East Lincolnshire Clinical Commissioning Group, and North East Lincolnshire Council who ensured the charity could continue to deliver high quality services throughout the pandemic. In addition we are grateful to Charity Bank and Social Investment Business for their financial contribution which has enabled the expansion of our community asset base.

Reserves policy

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. The trustees believe that the minimum level of the EOR (the "Emergency Operating Reserve" - EOR) should be the equivalent of twelve months' operating costs calculated and reviewed annually and believe that the EOR should be built up to the desired level in stages consistent with the charity's overall financial position and its need to maintain and develop its charitable activities. The reason for this level is because the charity has no endowment funding and is entirely dependent for income upon grants, contracts and donor funding from year to year which is inevitably subject to fluctuation, and it requires protection against the ability to continue operating despite catastrophic or lesser but damaging events. Using the operating costs of the current year the target free reserves is therefore £500,733.

Foresight North East Lincolnshire Ltd.

Report of the Trustees for the Year Ended 31 August 2021

The fund balances carried forward at 31 August 2021 show a total of £4,093,020. A significant proportion is represented by the revaluation of fixed assets. Of these funds £110,284 are restricted funds and £2,329,467 are as a result of fixed asset revaluation. Excluding balances tied up in restricted funds and fixed assets the charity's total free reserves stand at a negative £497,161. However, this includes creditors after one year which is loans for the fixed assets. Taking this out of the equation the charity would have free reserves of £592,930.

FUTURE PLANS

Over the next period the charity will be seeking to consolidate on the success of the Covid-19 recovery strategy. This will be achieved through constant promotion of our existing activities through newsletters, our partnership with North East Lincolnshire Clinical Commissioning Group and further development of a range of preventative services in line with the demands of the local health and social care strategy.

We will continue to work with the WEA and develop our partnership with Humber Learning Consortium in order to maintain and extend the current learning programme. To enhance this, we will be seeking to develop new initiatives in line with identified need, which will enable our charity to significantly expand our service offer to meet the vocational and social aspirations of our beneficiaries whilst meeting the aims and objectives of our organisation. This is extremely important as we seek sustainability and also ensures our programmes provide a high-quality service to move individuals forward in life.

As the charity continues to expand, we will be seeking to enhance existing projects and develop new projects all aimed at raising awareness, combating social isolation and improving individual quality of life. Through consultation we have determined the need to develop a new centre for the delivery of day service provision within North Lincolnshire. We have identified a location on Crosby Road which is in the centre of the town of Scunthorpe and have commissioned a developer to commence with the building project and we envisage the building will be complete early 2022 when we will commence a high profile publicity campaign to expand our offer to disabled people within North Lincolnshire.

During the year we will be seeking to expand on our outdoor activity centre through establishing on-site accommodation that will meet both identified needs and develop a new arm to the business - Activity short breaks for people with disabilities and the wider community. Transport to and from the site using Foresight mini buses will be available as an additional service. We intend to work with partners across the Yorkshire and Lincolnshire region as it has been identified there is a real shortage of respite provision.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are recruited to meet the needs of the organisation, particularly to ensure the organisation has adequate representation from the user group, the partner organisations from the wider third sector and public bodies. The organisation also endeavours to have equal gender representation on the board of trustees. All prospective trustees are interviewed by an existing trustee panel prior to appointment. This trustee outlines the duties and responsibilities of a trustee and the expectations of the organisation. They report their findings and recommendations to the full board of trustees who then vote on the appointment.

Organisational structure

The organisation employs paid staff who are delegated responsibility for decisions affecting the day-to-day management of the organisation. Overall responsibility for the day-to-day management of the organisation rests with the Chief Officer who will defer to the trustees when deemed necessary. The organisation will appoint managers/coordinators for specific projects and these individuals will take responsibility for their management, reporting back to the Chief Officer and ultimately the board of trustees. All major decisions with regard to funding, appointment of new staff, disciplinary and major spending are undertaken by a representative body of trustees or the full board. The board of trustees have appointed trustees who take responsibility for staffing, finance, health and safety and building maintenance. The current Chief Officer of the organisation is Mr. P Silvester, employed by the organisation in July 2003 and other senior managers are Mr. A Wilson, Finance Officer and Mrs. J Bingham & Mrs L Bartlett, Joint Projects Manager. In total, the organisation employs 12 full time staff, 17 part time staff and 2 Apprentices.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees can be co-opted onto the governing body by the existing board of trustees at any time. However, this appointment has to be verified by the full membership at the Annual General Meeting. At the Annual General Meeting any retiring trustee may be re-appointed unless a resolution for re-appointment is put to the meeting and lost.

All new trustees are presented with a comprehensive induction pack, which includes a trustee's agreement, job description, person specification, a guide to becoming a trustee and relevant organisational information. In addition all trustees must complete a conflict of interests register.

The organisation has a policy of providing training sessions for both new and existing trustees. All trustees are offered training in trustee roles and responsibilities and managing community buildings. In addition, all trustees are offered the same training opportunities as the paid staff. It is the policy of the organisation to work closely with local providers to ensure all trustees have high quality training made available to them.

Key management remuneration

The following are considered key management personnel and their band of remunerations for the accounting period are disclosed as under:

Chief Officer - £40,000 - £49,999

Finance Officer - £30,000 - £39,999

Projects Manager- £20,000 - £29,999

Facilities Manager- £20,000 - £29,999

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04278151 (England and Wales)

Registered Charity number

1095120

Registered office

60 Newmarket Street

Grimsby

N E Lincolnshire

DN32 7SF

Trustees

K A Fuller

A N Jewitt

Ms J Lea

W J M King

P B Blendell

C S Foyster

P E Bray

Ms J Hague

R E Shepherd

Ms S J Morris

P Nicholls

Ms J Northen

Company Secretary

A Wilson

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

SKS Audit LLP
3 Sheen Road
Richmond Upon Thames
TW9 1AD

AUDITORS

The auditors, SKS Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23.08.22 and signed on its behalf by:


23.08.22
K A Fuller - Trustee

Foresight North East Lincolnshire Ltd.

Statement of Trustees' Responsibilities
for the Year Ended 31 August 2021

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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.

Report of the Independent Auditors to the Members of
Foresight North East Lincolnshire Ltd.

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Report of the Independent Auditors to the Members of
Foresight North East Lincolnshire Ltd.

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
Foresight North East Lincolnshire Ltd.

Our responsibilities for the audit of the financial statements

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

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

Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements.

During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards SORP 2019, Charity Act and Pensions legislation.
- It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the business.

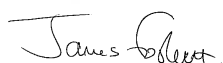
Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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. This description forms part of our Report of the Independent Auditors.

Use of our report

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



JAMES FOSKETT (Senior Statutory Auditor)
for and on behalf of SKS Audit LLP
3 Sheen Road
Richmond Upon Thames
TW9 1AD

Date: 24 August 2022

Foresight North East Lincolnshire Ltd.

Statement of Financial Activities
for the Year Ended 31 August 2021

	Notes	Unrestricted Funds £	Revaluation Reserve £	Restricted Funds £	2021 £	2020 £
Income						
Donations and legacies	2	458,152	-	36,661	494,813	96,606
Income from charitable activities	3	729,373	-	-	729,373	470,535
Income from other trading activities	4	43,172	-	-	43,172	53,522
Investment income	5	95,896	-	-	95,896	120,491
Other income	6	113,532	-	-	113,532	261,642
Total income		1,440,125	-	36,661	1,476,786	1,002,796
Expenditure						
Cost of raising funds	7	68,476	-	-	68,476	170,237
Expenditure on charitable activities	8	711,529	-	109,121	820,650	807,432
Other						2,003
Total expenditure		780,005	-	109,121	889,126	979,672
Net income / (expenditure) & net movements in funds before gains & losses on investments		660,120	-	(72,460)	587,660	23,124
Gains/(losses) on revaluation of fixed assets		-	33,150	-	33,150	-
Net movement in funds		660,120	33,150	(72,460)	620,810	23,124
Transfers between funds	21	371,856	-	(371,856)	-	-
<i>Reconciliation of funds</i>						
Total funds, brought forward	21	621,293	2,296,317	554,600	3,472,210	3,449,086
Total funds, carried forward		1,653,269	2,329,467	110,284	4,093,020	3,472,210

The Statement of Financial Activities also complies with the requirements of an income and expenditure account under the Companies Act 2006. All amounts relate to continuing activities of the charitable company.
The Statement of Financial Activities includes all gains and losses recognised in the year.
The notes to the accounts are shown on pages 17 to 28.

Foresight North East Lincolnshire Ltd.

Statement of Financial Position

31 August 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	13	4,587,377		3,844,673	
Investment property	14	825,000		825,000	
			5,412,377		4,669,673
Current assets					
Debtors	15	429,806		630,484	
Cash at bank and in hand		1,436,419		701,645	
		1,866,225		1,332,129	
Liabilities					
Creditors falling due within one year	16	(979,375)		(324,635)	
Net current assets			886,850		1,007,494
Creditors falling due after one year	17		(2,206,207)		(2,204,957)
Net assets			4,093,020		3,472,210
The funds of the charity					
Unrestricted funds:					
General	21		1,653,269		621,293
Revaluation Reserve	21		2,329,467		2,296,317
Restricted funds	21		110,284		554,600
Total charity funds			4,093,020		3,472,210

The Trustees have prepared the financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

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

 23.08.22
K A Fuller - Trustee

Foresight North East Lincolnshire Ltd.

Statement of Cash Flows
for the Year Ended 31 August 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	958,442	75,584
Interest paid		(61,869)	(62,871)
Interest element of hire purchase and finance lease rental payments		-	(948)
Net cash generated from / used in operating activities		896,573	11,765
Cash flows from investing activities			
Purchase of tangible fixed assets		(831,580)	(460,025)
Interest received		2,742	5,083
Cash provided by investing activities		(828,838)	(454,942)
Cash flows from financing activities			
New loans in year		820,000	447,200
Loan repayment in year		(152,961)	(101,113)
Capital repayment in year		-	(5,590)
Cash provided by investing activities		667,039	340,497
Increase in cash & cash equivalents in the year		734,774	(102,680)
Cash & cash equivalents at the beginning of the year		701,645	804,325
Total cash & cash equivalents at the end of the year		1,436,419	701,645

Foresight North East Lincolnshire Ltd.

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2021

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

	2021	2020
	£	£
Net movement in funds	620,810	23,124
Add back depreciation	122,026	117,349
Deduct Interest received	(2,742)	(5,083)
Interest paid	61,869	62,871
Interest element of hire purchase and finance lease rental payments	-	948
Impairment of fixed assets	2,720	(2,003)
Others	(35,870)	37,114
Decrease / (increase) in stock	-	3,847
Decrease / (increase) in debtors	200,678	(191,578)
Increase / (decrease) in creditors	(11,049)	28,995
Net cash generated from / used in operating activities	958,442	75,584

2. ANALYSIS OF CHANGES IN NET DEBT

	At 01.09.2020	Cashflow	At 31.08.2021
Net Cash			
Cash at bank and in hand	701,645	734,774	1,436,419
	701,645	734,774	1,436,419
Debts			
Debts falling due within one year	(206,542)	(665,789)	(872,331)
Debts falling due after one year	(2,204,957)	(1,250)	(2,206,207)
	(2,411,499)	(667,039)	(3,078,538)
Total	(1,709,854)	67,735	(1,642,119)

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The accounts (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 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, as modified by the revaluation of certain assets.

PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

The Charity's Financial Statements show net income of £620,810 (2020: £23,123) for the year and free reserves of £592,930 (2020: £231,314). The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

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.

- (a) Income received by way of grants, donations and legacies is included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
- (c) Income from charitable activities received by way of revenue grants and donations is credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (d) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- (e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- (f) Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract, in the form of training income and sale of resources.
- (g) Investment income is included when receivable.

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.

1 ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

All fixed assets are recorded initially at cost. Freehold property is included at open market value and updated on a regular basis by an independent chartered surveyor. Each year, Trustees review the valuations in order to identify if any impairment is due. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property -	4% on cost
Long leasehold -	4% on cost
Plant and machinery -	20% on cost and 33% on reducing balance
Fixtures and fittings -	33% on cost and 20% on reducing balance

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

TAXATION

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

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.

DEBTORS

Trade and sundry debtors are recognised at the settlement amount due. Prepayments are valued at the amount repaid net of any trade discounts due.

CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term cash deposits.

FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the charity is required to make judgments, 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.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

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.

2. DONATIONS AND LEGACIES

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Donations	3,083	-	3,083	1,145
Grants	455,069	36,661	491,730	95,461
	458,152	36,661	494,813	96,606

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

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Sports England	-	16,615	16,615	-
Project NELC Befriending	25,000	-	25,000	25,000
Humber Sports Partnership Ltd	3,454	-	3,454	3,256
Football Foundation	-	686	686	1,700
UFI UK Online	44,269	-	44,269	5,503
Mercers Trustee Grant	-	4,960	4,960	-
Key Fund	-	-	-	43,001
Access Research Fund	-	14,400	14,400	-
SIB Ltd - Resilience and Recovery Fund	180,000	-	180,000	-
North East Lines Grant	47,000	-	47,000	-
Young Person Scheme	-	-	-	5,000
Covid-19 Response Grant	40,125	-	40,125	-
Smart Energy GB Project	17,451	-	17,451	-
CafBank- CafResilience Fund	15,171	-	15,171	-
Rank Foundation - DCMS Grant	15,000	-	15,000	-
Will Charitable - Grant	10,000	-	10,000	-
National Lottery Heritage Classes Grant	10,000	-	10,000	-
Main Grants - Disability Action	8,692	-	8,692	-
Bishop Grosseteste - Grant	7,990	-	7,990	-
Other Grants < £5,000	30,917	-	30,917	-
Place to ride	-	-	-	12,001
	455,069	36,661	491,730	95,461

The donations and legacies in 2020, totalling £96,606 consisted of £39,904 attributed to unrestricted funds and £56,702 to restricted funds.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Appeals and donations	17,527	-	17,527	28,852
Rental income	168,335	-	168,335	176,791
Insurance Claim	329,155	-	329,155	130,260
Room hire	47,718	-	47,718	1,795
Minster Road charges	84,489	-	84,489	71,680
Contractual income from govt.	82,122	-	82,122	56,950
Sale of goods	27	-	27	4,207
	729,373	-	729,373	470,535

Income from charitable activities in 2020, totalling £470,525 were attributed to unrestricted funds. Insurance claim received for reinstatement of Stanley Street property which was damaged by fire.

4. OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Café	174	-	174	14,607
The Warehouse	42,998	-	42,998	38,915
	43,172	-	43,172	53,522

Income from other trading activities in 2020, totalling £53,522 were attributed to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Rents received	78,000	-	78,000	78,000
Solar feed in tariff	15,154	-	15,154	37,408
Bank interest	942	-	942	3,283
Loan interest	1,800	-	1,800	1,800
	95,896	-	95,896	120,491

Income from investments in 2020, totalling £120,491 were attributed to unrestricted funds.

6. OTHER INCOME

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Business support grant	3,143	-	3,143	144,469
CJRS grant	93,743	-	93,743	117,173
Kickstart Scheme grant	16,646	-	16,646	-
	113,532	-	113,532	261,642

Other income in 2020, totalling £261,642 were attributed to unrestricted funds.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021.

7. **RAISING FUNDS**

	Unrestricted £	Restricted £	2021 £	2020 £
Raising Donations and Legacies				
Wages expense	42,690	-	42,690	47,390
Telephone expense	12,366	-	12,366	6,200
	<u>55,056</u>	<u>-</u>	<u>55,056</u>	<u>53,590</u>
Other Trading activities				
Purchases	2,308	-	2,308	19,285
Staff costs	-	-	-	39,680
Office and premises expenses	7,714	-	7,714	20,360
Advertising and Promotion	-	-	-	893
Depreciation on tangible fixed assets	-	-	-	33,109
Other expenses	57	-	57	53
Telephone expenses	3,341	-	3,341	3,267
	<u>13,420</u>	<u>-</u>	<u>13,420</u>	<u>116,647</u>
Aggregate amounts	<u>68,476</u>	<u>-</u>	<u>68,476</u>	<u>170,237</u>

8. **CHARITABLE ACTIVITIES COSTS**

	Unrestricted £	Restricted £	2021 £	2020 £
Direct costs (Note 2)	679,782	109,121	788,903	734,490
Support costs (Note 3)	17,402	-	17,402	57,563
Governance costs (Note 4)	14,345	-	14,345	15,379
	<u>711,529</u>	<u>109,121</u>	<u>820,650</u>	<u>807,432</u>
Direct costs (Note 2)				
Wages	203,588	58,363	261,951	218,988
Office and premises expenses	143,722	1,761	145,483	183,570
Depreciation of fixed assets	122,026	-	122,026	117,350
Insurance	48,606	1,290	49,896	3,885
Interest payable on loans	56,989	4,880	61,869	62,871
Direct material costs	10,302	37,508	47,810	33,520
Travelling expenses	95,574	2,896	98,470	17,610
Postage and stationery	12,978	484	13,462	13,454
Subscriptions	7,352	342	7,694	7,907
Sundry costs	2,045	1,597	3,641	6,374
Fire Damage	-	-	-	45,261
Bad debts (recovered)/written off	(23,400)	-	(23,400)	23,700
	<u>679,782</u>	<u>109,121</u>	<u>788,902</u>	<u>734,490</u>

The charitable and total activities cost in 2020, totalling £807,432, were attributed £593,827 to unrestricted funds and £213,605 to restricted funds.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

9. SUPPORT COSTS

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Support costs(Note 3)				
Legal and professional	13,648	-	13,648	47,290
Bank charges	3,754	-	3,754	10,273
	<u>17,402</u>		<u>17,402</u>	<u>57,563</u>
Governance costs (Note 4)				
Accountancy fees	5,440	-	5,440	6,081
Auditors' remuneration	8,530	-	8,530	9,204
Other fees	375	-	375	94
	<u>14,345</u>	<u>-</u>	<u>14,345</u>	<u>15,379</u>

10. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Auditors' remuneration	8,530	9,204
Depreciation - owned assets	122,026	150,456
Accountancy fees	5,440	6,081
	<u>135,996</u>	<u>165,741</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 August 2021 (2020: £Nil), save there are Related Party Disclosures as disclosed in Note 23.

TRUSTEES' EXPENSES

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

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

12. STAFF COSTS

	2021	2020
	£	£
Wages and Salaries	315,961	311,559
Social security costs	16,142	14,926
Pension	5,151	8,102
	<u>337,254</u>	<u>334,587</u>

The average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2021	2020
	21	23
Average staff	<u>21</u>	<u>23</u>

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

KEY MANAGEMENT PERSONNEL REMUNERATION

The key management personnel of the charity comprise the Chief Executive Officer and the Finance Director. The total remuneration of key management personnel during the year was £87,222 (2020: £86,505).

13. TANGIBLE FIXED ASSETS

	Freehold property	Leasehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Cost:					
As at 1 September 2020	3,288,623	690,185	56,355	268,168	4,303,331
Additions	809,295	-	10,794	11,491	831,580
Elimination of cost of investment property	(2,720)	-	-	-	(2,720)
As at 31 August 2021	<u>4,095,198</u>	<u>690,185</u>	<u>67,149</u>	<u>279,659</u>	<u>5,132,191</u>
Depreciation:					
As at 1 September 2020	120,880	33,047	50,888	253,843	458,658
Charge for the year	83,577	27,607	5,916	4,926	122,026
Elimination of accumulated depreciation of investment property	(35,870)	-	-	-	(35,870)
As at 31 August 2021	<u>168,587</u>	<u>60,654</u>	<u>56,804</u>	<u>258,769</u>	<u>544,814</u>
Net book value:					
As at 1 September 2020	<u>3,167,743</u>	<u>657,138</u>	<u>5,467</u>	<u>14,325</u>	<u>3,844,673</u>
As at 31 August 2021	<u>3,926,611</u>	<u>629,531</u>	<u>10,345</u>	<u>20,890</u>	<u>4,587,377</u>

Freehold land included within freehold property is not depreciated.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

14. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2020	
and 31 August 2021	<u>825,000</u>
NET BOOK VALUE	
At 31 August 2021	<u>825,000</u>
At 31 August 2020	<u>825,000</u>

An external valuation of the investment property was undertaken by Lovelle Bacons Chartered Surveyors on 12th July 2019.

15. DEBTORS

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	243,981	76,598
Bad debts provision	(300)	(23,700)
Other debtors	500	174,681
Grant receivable	74,477	159,098
Prepayments	46,948	181,407
	<u>365,606</u>	<u>568,084</u>
Amounts falling due after more than one year:		
Loans receivable	64,200	62,400
	<u>429,806</u>	<u>630,484</u>
Aggregate amounts		

Included within debtors is a loan of £60,000 together with accumulated interest up to 31 August 2021 of Estuary Homes CIC. This loan will be repayable in full as and when Estuary Homes CIC is in a position to do so.

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 18)	815,664	181,042
Other loans (see note 18)	56,667	25,500
Trade creditors	46,821	59,742
VAT	6,489	3,912
Other creditors	25,956	25,956
Pensions	2,742	1,038
Accrued expenses	25,036	27,445
	<u>979,375</u>	<u>324,635</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 18)	2,206,207	2,149,123
Other loans (see note 18)	-	55,834
	<u>2,206,207</u>	<u>2,204,957</u>

18. LOANS

An analysis of the maturity of loans is given below

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	815,664	181,042
Other loans	56,667	25,500
	<u>872,331</u>	<u>206,542</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	145,198	131,042
Other loans - 1-2 years	-	25,500
	<u>145,198</u>	<u>156,542</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	268,535	393,125
Other loans - 2-5 years	-	30,334
	<u>268,535</u>	<u>423,459</u>
Amounts falling due in more than five years:		
Repayable by instalments with 3% rate of interest		
Bank loans more than five years	<u>1,792,474</u>	<u>1,624,956</u>

19. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>3,021,871</u>	<u>2,330,165</u>

The loans are secured against the following properties:

- 60 Newmarket Street, Grimsby
- 146 Freeman Street, Grimsby
- Anne Askew House, South Marsh Road, Stallingborough
- 2 Manchester Street, Grimsby
- 165 Freeman Street, Grimsby
- 2a Stanley Street, Grimsby

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Revaluation Reserves	Total funds at 31 August 2021
	£	£	£	£
Tangible Fixed Assets	1,325,430	932,480	2,329,467	4,587,377
Investment property	825,000	-	-	825,000
Net current Assets	592,930	293,920	-	886,850
Long term liabilities	(1,090,091)	(1,116,116)	-	(2,206,207)
	<u>1,653,269</u>	<u>110,284</u>	<u>2,329,467</u>	<u>4,093,020</u>

Analysis of fund balances between net assets for the previous year was as follows:

	Unrestricted funds	Restricted funds	Revaluation Reserves	Total funds at 31 August 2020
	£	£	£	£
Tangible Fixed Assets	615,876	932,480	2,296,317	3,844,673
Investment property	825,000	-	-	825,000
Net current Assets	231,314	776,180	-	1,007,494
Long term liabilities	(1,050,987)	(1,154,060)	-	(2,205,047)
	<u>621,203</u>	<u>554,600</u>	<u>2,296,317</u>	<u>3,472,120</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

21. MOVEMENT OF FUNDS

	Balance at 1 September 2020	Incomes	Expenditures	Fund transfers	Other recognised gains/ (losses)	Balance at 31 August 2021
RESIRICTED FUNDS						
Sport England	8,765	16,615	(16,852)	-	-	8,528
Y-Inspired	23,669	-	-	(23,669)	-	-
Henry Smith	8,543	-	(4,080)	-	-	4,463
Big Lottery - New Stepping	1,932	-	-	-	-	1,932
Arts Council	9	-	(9)	-	-	-
Big lottery - Age is Not A Number	20,486	-	(23,211)	2,725	-	-
Heritage Lottery	1,743	-	-	-	-	1,743
CSC- UCF	348	-	(348)	-	-	-
Celebrate Freemo	54	-	(54)	-	-	-
BBC Children In Need	38,855	-	(10,399)	-	-	28,456
Art Council - Scartho Library	741	-	-	(741)	-	-
Sport England - Rugby	1,293	-	(858)	-	-	435
Hate Crime	1,970	-	(1,970)	-	-	-
Key Fund	101,500	-	-	(101,500)	-	-
Sport England - Community Asset Fund	23,671	-	-	(23,671)	-	-
Football Foundation	1,435	686	(367)	-	-	1,754
People's Postcode Trust	1,777	-	(517)	-	-	1,260
Stanley Street Grants	225,000	-	-	(225,000)	-	-
HM Revenue & Customs	5,982	-	(1,264)	-	-	4,718
Access Reach Fund	1,800	14,400	(960)	-	-	15,240
The Energy Saving	29,049	-	(26,257)	-	-	2,792
Mercers Trustee Grant	43,978	4,960	(21,975)	-	-	26,963
Places to Ride	12,000	-	-	-	-	12,000
	554,600	36,661	(109,121)	(371,856)	-	110,284
UNRESIRICTED FUNDS						
General funds	621,293	1,440,125	(780,005)	371,856	-	1,653,269
Revaluation reserve	2,296,317	-	-	-	33,150	2,329,467
	2,917,610	1,440,125	(780,005)	371,856	33,150	3,982,736
						-
	3,472,210	1,476,786	(889,126)	-	33,150	4,093,020

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

21. MOVEMENT OF FUNDS - CONTINUED

	Balance at 1 September 2019	Income	Expenditure	Transfers	Balance at 31 August 2020
	£	£	£	£	£
RESTRICTED FUNDS					
Sport England	8,765	-	-	-	8,765
V-Inspired	23,669	-	-	-	23,669
Henry Smith	12,550	-	(4,007)	-	8,543
Big Lottery - New Stepping	40,415	-	(38,483)	-	1,932
Arts Council	9	-	-	-	9
Big Lottery - Age Is Not A Number	90,120	-	(69,634)	-	20,486
Heritage Lottery	1,743	-	-	-	1,743
CSC- UCF	348	-	-	-	348
Dementia Project	1,671	-	(3,000)	1,329	-
Celebrate Freemo	54	-	-	-	54
BBC Children In Need	47,349	-	(8,494)	-	38,855
Arts Council - Scartho Library	741	-	-	-	741
Sport England - Rugby	1,293	-	-	-	1,293
Hate Crime	1,970	-	-	-	1,970
Key Fund	58,500	43,001	(1)	-	101,500
Awards For All	10,000	-	(10,000)	-	-
Sport England - Core	9,828	-	(19,036)	9,208	-
Sport England - Community Asset Fund	23,671	-	-	-	23,671
Football Foundation	-	1,700	(265)	-	1,435
People's Postcode Trust	7,177	-	(5,400)	-	1,777
Stanley Street Grants	225,000	-	-	-	225,000
HM Revenue & Customs	21,229	-	(15,247)	-	5,982
Access Reach Fund	1,800	-	-	-	1,800
The Energy Saving	45,519	-	(16,470)	-	29,049
Mercers Trustee Grant	67,545	-	(23,567)	-	43,978
Places to Ride	-	12,001	(1)	-	12,000
	700,966	56,702	(213,605)	10,537	554,600
Unrestricted funds					
- General Funds	451,803	946,094	(766,067)	(10,537)	621,293
- Revaluation Reserve	2,296,317	-	-	-	2,296,317
	2,748,120	946,094	(766,067)	(10,537)	2,917,610
	3,449,086	1,002,796	979,672	-	3,147,210

The specific purpose for which the funds are to be applied are as follows:

Sporting Activities:

Sport England

Encourage adult disability participation various sports and increase volunteer participation in become coaches/mentors.

Capital Projects:

Place to Ride

To purchase bikes for disability riding.

Stanley Street Grants

To pay towards the cost of the renovation on Stanley Street.

Sport England - Community Assets Fund

To help pay for the renovations at Scartho Library Community Centre, providing Toilets and Changing Rooms.

Keyfund

Two grants, first help towards Scartho Community Hub. Second Campden Community Centre.

Volunteer Costs:

V-Inspire

Was a project from a government department to encourage youth volunteering this finished when we closed as an organisation in 2018/19. Now unspent amounts considered as unrestricted funds.

Henry Smith Charitable Foundation

Funds Foresight to operate a befriending service for elderly people undertaken volunteers this covers the cost of travel expenses for volunteers.

Class Activity Funding:

Big Lottery - stepping forward

Employability classes for all disabilities encouraging participants to see through the barriers of disability with Motivational, Health and Wellbeing sessions ending with a work-place opportunity.

Heritage Lottery

Disabled adults & children & elderly participants will under research & fact finding through photo classes history lessons and talks by historians into the area of Grimsby and undertake a exhibition at a local community centre.

BBC- Children in Need

To provide out of school provision for disabled children including young family members. These activities range from leisure, sporting and arts & craft sessions.

Hate Crime

Raise awareness to hate crime to minority groups and disabled.

People Postcode Lottery

It & independence sessions for disabled participants.

UM Revenue & Customs

Deliver advice & guidance to benefits & other entitlements.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

Business Development:

CSC -Urban Community Energy Fund

FROM 2016/17 - Funding to evaluate the organisation with a view of creating a business plan and feasibility to study to look at options to make all the Charities buildings greener.

Mercers Trust

Cover the salary of Foresight hiring a facilities Manager for 3 Years.

Access Reach Fund

Feasibility study with regards to progression and development of the North Lincolnshire Centre.

The Energy Saving

Deliver sessions on smart meters and other energy saving options to the local community.

General funds:

General fund represents funds available to spend at the discretion of the Trustees.

22. CAPITAL COMMITMENTS

	2021	2020
	£	£
Contracted but not provided for in the financial statements	<u>596,000</u>	<u>502,735</u>

The charity had committed to the development of 29 apartments on the site of the former Excelsior Club on Stanley Street, Grimsby and has been fully completed in 2021 and opened in April 2022.

23. RELATED PARTY DISCLOSURES

Mr P Silvester received a total of £61 (2020: £NIL) to cover reimbursement of expenses.

Mr A Wilson received a total of £1,034 (2020: £NIL) to cover reimbursement of expenses.

Foresight also contracts with BG Solicitors which Mr W King, a trustee, is a partner. The services provided during the year amounted to £7,829 (2020: £10,923) of which £496 (2020: £NIL) was included in trade creditors.

Mr. R. Shepherd, a trustee, in his capacity as a tradesman provided property maintenance and repairs at a cost of £197,424 (2020: £56,828) of which £NIL (2020: £418) was included in trade creditors.

Mr. C. S. Foyster, a trustee, under the trading name Thompson & Richardson provided insurance services to the charity. The cost of these insurances, inclusive of fees, amounted to £67,164 (2020: £67,408) of which £5,665 was included in trade creditors (2020: £151).

Mr P Silvester and Mr A Wilson are directors of Foresight Developers Ltd. Foresight paid for a property on behalf of Foresight Developers of which is an outstanding debtor at year end of £nil (2020: £159,473). In addition, purchases amounting to £615,000 (2020: £37,500) were made from Foresight Developers and paid fully in current year.

Mr P Silvester is a director of Estuary Homes CIC. Foresight has loaned the company £60,000 and accrues interest of 3% per annum. The balance due and included in long term debtors amounted to £64,200 (2020: £62,400) with interest accrued on the loan amounting to £1,800 (2020: £1,800).

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

Ms S. J. Morris, a trustee is also a trustee of Leaming4Life - GY CTC. Foresight made sales to Leaming4Life amounting to £33,650 (2020: £30,773) of which £7,825 (2020:£8,175) was included in trade receivables. Foresight made purchases amounting to £NIL (2020: £1,200) out of which £Nil was outstanding at the yearend date (2020: £Nil).

No other Trustee has been paid any remuneration or received any other benefit from an employment with the charity or a related entity.

24. ULTIMATE CONTROLLING PARTY

The charity is controlled by the Trustees.

25. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

FORESIGHT NORTH EAST LINCOLNSHIRE LTD

England & Wales - Charity number 1095120

Accounts

AMENDED

REGISTERED COMPANY NUMBER: 04278131 (England and Wales)
REGISTERED CHARITY NUMBER: 1095120

Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2020
for
Foresight North East Lincolnshire Ltd.

John Alderdice & Son
21 Sherburn Terrace
Consett
Co. Durham

Foresight North East Lincolnshire Ltd.

Contents of the Financial Statements
For the Year Ended 31 August 2020

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Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2020

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 31st August 2020. The trustees have adopted the provisions of Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK & Ireland (FRS 102) (effective 1st January 2019).

In summary, you will see from the financial statements that the charity has accumulated Net Assets of £3,472,210 of which £621,293 is Unrestricted Funds. However, the charity's Tangible assets (which are used primarily for the purposes of achieving the charity's objectives) total £4,669,673. Consequently, the charity's available net unrestricted current assets are £231,314.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to promote the benefit of disabled people, older people their families and carers in North and North East Lincolnshire and surrounding areas. In addition, given the work the organisation has undertaken within the Warehouse, Scartho Community Hub, Crescent Community Hub and 146 Freeman Street we have included the wider community as beneficiaries through the inclusion of an urban regeneration clause within our area of benefit.

The aim of Foresight is to improve the quality of life for its beneficiaries, building confidence and combating disadvantage. By the provision of new opportunities, raising awareness and partnership working we address the stigma and myths surrounding disability and break down barriers enabling individuals to lead a full and independent lifestyle. The organisation works towards establishing and meeting the needs of its user group, developing and providing services and avoiding duplication with other services. The organisation's mission statement is "to provide the way forward for the disabled and older communities of North and North East Lincolnshire and surrounding areas. Empowering individuals towards, a new beginning, a brighter future and a full and enjoyable life."

During the past year despite Covid-19 Implications the charity has worked tirelessly to further meet the needs and requirements of its beneficiaries and user group. The charity has strived to continue providing new and innovative opportunities in line with the user led ethos of our organisation. The overall delivery has been designed to combat social exclusion and improve individual quality of life addressing our overarching aims. During the past year the charity has continued to increase the delivery of our services dedicated to meeting the needs of our community members in both North and North East Lincolnshire

To achieve our objectives the charity has undertaken regular consultation, research and surveys with our user groups, strengthened existing partnerships and created new partnerships with other services providers. In addition, to achieve these objectives, as the charity relies heavily on income from external sources and trust funds, it is organisational policy for funding to be in place prior to commencement of any project.

Foresight has continued to meet the demands of our user group during the year using both 60 Newmarket Street and the ground floor of 155-159 Freeman Street, Grimsby DN32 7AR. The first floor and second floor is currently rented to Learning for Life and the Auditorium is currently rented to Bridge Ministries.

The development at 146 Freeman Street is now complete which is now fully hired out to the local authority for their Skills Hub.

Anne Askew House's 27 self-contained flats have had a high level of occupancy during this period, which has contributed significantly towards long term sustainability and has served to further raise our profile and standing as the leading charity for disability in North East Lincolnshire.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2020

OBJECTIVES AND ACTIVITIES

Within the Newmarket Street centre, the provision of facilities and activities is totally user led. We currently provide a wide and diverse programme of learning, training, leisure, sporting and social activities all specifically adapted to meet the needs and requirements of disability. To further support and complement this we offer surgeries across all areas affecting individual lifestyle including information, advice and guidance, benefits, independent living, job search, careers, all aspects of health e.g., opticians, doctors, dentists, community and home safety and other related issues in order to provide a one stop shop.

Public benefit

The charity provides a significant public benefit through the provision of its facilities and satisfaction of its objectives. The trustees have given regard to the Charity Commission's guidance on public benefit.

Volunteers

The organisation is particularly reliant on volunteers in the course of undertaking its charitable activities. Volunteers make a significant contribution to the organisation assisting through a wide range of tasks and duties including the day to day running of the Scartho Community Hub, organisation of activities and outings, support with activities, learning and training, administration and reception duties, delivery of basic IT training specific to the disability and general assistance with everyday tasks attributed to the smooth running of the centre. The organisation has a strong volunteer base numbering over 150, which has equated to in excess of 26,000 volunteer hours during the year. In terms of value this is equivalent to twelve full time staff positions and has proved to be essential to the smooth running of our organisation.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Key Sites

We currently operate from seven key sites in the community that are managed centrally from our headquarters at the Foresight Day Centre on Newmarket Street:

Foresight Day Centre, Newmarket Street, North East Lincolnshire
Supported Living Accommodation, Anne Askew House, North East Lincolnshire
Supported Living Accommodation, Cleethorpes, North East Lincolnshire
Community Resource Centre, North Lincolnshire
The Warehouse, Freeman Street, Grimsby, North East Lincolnshire
146 Freeman Street, Grimsby, North East Lincolnshire
Scartho Community Hub, St Giles Avenue
Crescent Community Hub, Cleethorpes, North East Lincolnshire

Highly relevant to maintaining these key sites was the award of funding from the Mercers Foundation to appoint a Facilities Manager with overall responsibility for all our sites which will result in ensuring they are well maintained, meet the needs of tenants and users and increase use resulting in additional unrestricted income enhancing future organisational sustainability.

Day Opportunities

Our day opportunities are delivered from Foresight Day Centre and include a wide range of courses, including education programmes run by WEA and HLC, with accreditation if desired. Provision also includes facilities and activities providing disabled adults with opportunities to gain a variety of new skills and hobbies as well as developing confidence and general wellbeing. The centre has continued to operate apart from two months closure due to the Covid -19 pandemic.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities (continued)

Training courses and activities include the following:

ICT

Arts and Crafts e.g. Painting, Pottery, Textiles and Card Making

Photography and Media

Special interests e.g. Aromatherapy, Archery, Shooting, Fishing

Healthy eating e.g. food choices, food preparation

Sporting activities e.g. Bowling, Badminton, Basketball, Bowles, Table Cricket

Functional Skills English & Maths

Independent living skills

The Foresight Day Centre also boasts a range of specialist facilities that support service delivery including:

UK Online Centre

Foresight is a UK Online centre, which supports the North East Lincolnshire community to start using the internet. UK Online is aimed at absolute beginners, it is supported by staff at Foresight who provide assistance and reassurance to make sure people's first steps onto the internet is a positive experience.

The Runner Bean

Foresight has a spacious cafeteria called The Runner Bean. The Runner Bean is equipped with a full working kitchen that will serve hot food on a daily basis at low affordable prices. Breakfasts, Starters, Mains and Snacks can be ordered from our new menu. The Runner Bean also offers take out for those who are on the go and a buffet service for local organisations.

Projects and Initiatives

The following projects and initiatives are primarily delivered from the Foresight day centre in Newmarket Street, some elements of service provision may also cross into North Lincolnshire where they are delivered from our community resource centre.

Holiday Scheme:

Foresight runs a holiday scheme for children with disabilities during the half term periods. The scheme provides respite for families during holiday periods and offers an enriching experience for children to make new friends and take part in new activities. Activities include days out, arts and crafts sessions, sports and sessions. This programme was postponed in Easter, May and Summer 2020 due to Covid-19.

Befriending:

Foresight offers a befriending service for people who become isolated because of ill health, disability or social disadvantage. Befriending offers supportive, reliable relationships through volunteer befrienders to people who would otherwise be socially isolated. These valued relationships help to improve a person's wellbeing and connection to wider society.

Volunteering:

Foresight's volunteers are the heart of the organisation. We offer a range of opportunities to help individuals gain experience, confidence and skills through volunteering. Positions include kitchen assistants, classroom support and befriending. All our volunteers are a vital to the organisation as a whole. We recognise their achievements and contributions through an annual volunteer award scheme. The awards also provide an opportunity for volunteers to boost their CV's by demonstrating to employers, colleges and universities evidence of their achievements.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities (continued)

Visual and hearing aids:

We provide hearing aid batteries free of charge so local residents don't have to visit the hospital for their replacements. We also offer support to people who require visual aid equipment such as magnifiers and talking watches. Our helpful staff members provide assistance to members of the public to select the right visual equipment for them.

My Health My Way:

Foresight and The Warehouse Gym work in partnership, to provide a personalised prevention and wellbeing service for disabled people, who are at a significant risk of deteriorating health and quality of life, this service will offer them the opportunity for self-sufficiency and to take independent control of their lifestyle, leading to significant improvements in their own health and wellbeing. We work with each participant to create them a fitness plan that enables them to meet their health outcome.

Sport and Active recreation

We provide a range of different sport and recreation activities the majority funded by Sport England. Classes run throughout the days Monday-Friday ranging from Archery to Badminton, Football to Basketball. There is a great variety for everyone and helps keep people fit and active. To ensure sustained participation we deliver a Sport England funded project that develops our volunteer base to lead activity and provide support and motivation ensuring the active remain active. Additionally, we received Grow the Game funding to form disability football teams who compete in the county league and also enable our volunteer coaches to achieve relevant coaching qualifications. Due to covid-19 restrictions from the end of March 2020 we have been limited to outdoor sessions where we can provide a safe environment.

Humber Learning Consortium:

We deliver an annually funded programme through Building Better Opportunities funding offering community learning programmes that are diverse and beneficial to all who participate. Through the programme courses we deliver include ICT and retail-based learning, Mental Health awareness with all learning enabling participants to track the improvements of their progress, new skills and knowledge and improvements in their health and wellbeing through engaging in courses and activities. The programme was halted due to Covid-19 but re-commenced in May 2020.

Big Lottery - Age is but not a Number:

The Age is but a Number project addresses the barriers currently facing the local isolated and marginalised elderly community of North East Lincolnshire in accessing the advice, information, activities and support on a personalised level that are required for maintaining their independence, enjoying the experience of everyday living and assisting with age related health problems and ultimately enabling them to be socially included and maximising their quality of life. The delivery is a holistic support package that provides a programme that is specifically designed and tailored to meet the individual needs of our elderly people in an environment which is supportive, relaxed, and non stigmatised ensuring all individuals feel comfortable and confident.

Advice:

Funded by the Energy Redress programme the centre offers the provision of high-quality energy advice and support which is currently unavailable on a local basis to disabled people residing in North and North East Lincolnshire significantly improving quality of life through financial savings, warmer homes and a better understanding of the energy needs and usage resulting in behavioural change and positive decisions as a result of accessing the project. Funded by HMRC we provide advice, learning and support to our client base with regards to all aspects of HMRC provision that impacts on their lives in particular raising awareness of available benefits and how to access on-line applications. We continued to provide this service post March via telephone support.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2020

ACHIEVEMENT AND PERFORMANCE

Community Foot care:

The aim of the service introduced in March 2017, is to provide affordable foot care by a fully qualified specialist. These sessions are run at locations throughout North East Lincolnshire. This service was suspended in March 2020 due to the Covid-19 pandemic.

Supported Living Accommodation:

The main principles of supported living are that people with disabilities have control over the support they receive, who they choose to live with and how they live their lives. Foresight is operating supported living accommodation with bed spaces in Cleethorpes with hugely successful outcomes for service users. The wider Foresight services are available to these individuals to help them to lead more independent lives.

Anne Askew House:

In 2012 we purchased Anne Askew House in Stallingborough for £140k and began a refurbishment project which now provides independent living opportunities within self-contained apartments for people with a range of disabilities. All apartments have a living area, bedroom, bathroom and kitchen and come with the choice of being furnished at an extra charge and all the residents also have access to a communal area and garden. Anne Askew House's 27 self-contained flats have had a high level of occupancy during this period, which has contributed significantly towards long term sustainability and has served to further raise our profile and standing as the leading charity for disability in North East Lincolnshire.

North Lincolnshire:

Foresight is operating a community resource centre in North Lincolnshire. From this centre we deliver a range of educational and recreational programmes. These include two-year courses in Mathematics and English run in conjunction with local authority tutors; and number of other education short courses taught by Workers Education Association tutors; and a range of recreational and developmental sessions including a range of arts & crafts, sports activities, gardening and walking. The centre was closed for three months due to the Covid-19 pandemic but re-opened in August 2020.

The Warehouse:

The development offers a fully equipped bar and auditorium with full community access. The first floor and second floor is currently rented to Learning for Life and the Auditorium is currently rented to Bridge Ministries.

Scartho Community Hub

During the year we have developed Scartho Library into a community hub, providing a much-needed facility, the facility had previously been run by the local authority but due to spending cuts had been closed for twelve months. We have now re-opened the facility to offer a range of opportunities to the local community in line with the extensive consultation undertaken by Foresight to develop the new service. The facility is run by volunteers, mainly older people who are using existing skills and developing new ones and have an empathy, built over the years, which gives them a strong sense of the needs in the local community and this is helping to establish groups and activities which are tackling the loneliness and isolation endured by many in the area, which has a large population of older people. The hub has been closed from the end of March 2020 due to the Covid-19 pandemic.

Awards:

The organisation held its eighth annual awards ceremony during this year. It was another tremendous occasion which truly recognised the outstanding achievements of individuals accessing our organisation for both volunteering and service delivery. The organisation continues to be indebted to local organisations and partners who supported the event and sponsored the fantastic array of awards.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2020

ACHIEVEMENT AND PERFORMANCE

Overall there are many factors relevant to the achievement of our objectives both within and outside the charity's control. The charity relies heavily on the continued involvement of the beneficiaries and their feedback and ideas to drive future planning. Consultation is only possible through strong partnerships with the local authority and the North East Lincolnshire Clinical Commissioning Group who are instrumental in disseminating information to our user group and also informing the wider community. The charity relies on the continued support of funding bodies to develop new programmes and continue with the existing work. However future strategy will be to develop new services across North East Lincolnshire and surrounding areas generating unrestricted income, which will enable the organisation to improve sustainability and reduce dependence on funding bodies. Above all the charity depends totally on the commitment of staff and volunteers. Their loyalty and drive combined with effective team working is paramount in the achievement of our charitable objectives.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity is by way of grant income. The charity has strengthened its funding base through public sector contracts and earned income and this has had enormous significance in terms of sustainability.

The charity has had to seek funding from a much broader group of agencies in order to fund smaller projects delivered to meet its charitable objectives. However there has been significant contribution in the form of finance from Reaching Communities, North East Lincolnshire Clinical Commissioning Group, and Charity Bank to enable the expansion of our community asset base and delivery of services.

Reserves policy

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. The trustees believe that the minimum level of the EOR (the "Emergency Operating Reserve" - EOR) should be the equivalent of twelve months' operating costs calculated and reviewed annually and believe that the EOR should be built up to the desired level in stages consistent with the charity's overall financial position and its need to maintain and develop its charitable activities. The reason for this level is because the charity has no endowment funding and is entirely dependent for income upon grants, contracts and donor funding from year to year which is inevitably subject to fluctuation and it requires protection against and the ability to continue operating despite catastrophic or lesser but damaging events. Using the operating costs of the current year the target free reserves is therefore £500,733.

The fund balances carried forward at 31 August 2020 show a total of £3,472,210. A significant proportion is represented by the revaluation of fixed assets. Of these funds £554,600 are restricted funds and £2,296,317 are as a result of fixed asset revaluation. Excluding balances tied up in restricted funds and fixed assets the charity's total free reserves stand at £621,293. However, this includes creditors after one year which is loans for the fixed assets. Taking this out of the equation the charity would have free reserves of £231,314.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2020

FUTURE PLANS

Covid 19

Without doubt our target audiences have suffered more than most during the pandemic and therefore it is essential that the positive impact and much needed support offered by our organisation is immediately available enabling community members to overcome the negative impact and re-ignite their motivation and enthusiasm for community based activity that has significantly declined during the Covid-19 pandemic. Levels of activity and community interaction have disappeared completely resulting in a significant decline in levels of both physical and emotional well-being undermining the excellent work to keep people active prior to the pandemic and it is essential that this can be addressed immediately before health deteriorates and health inequalities with the wider community increase even further. Furthermore there is a real and pressing need to address the significant increase in anxiety levels amongst community members including not really understanding social distancing with a real fear and trepidation of leaving their homes for any reason in the underlying belief it is unsafe to leave their home. Additionally there is a need to address the excessive feelings of loneliness and social isolation resulting in a downturn in their emotional well-being and mental health and in many cases the onset of depression and thus it is imperative that we can commence delivery as soon as possible. Due to Covid-19 all projects have been delayed but the charity will be seeking to consolidate on the success of the previous years. This will be achieved through constant promotion of our existing activities through newsletters, our partnership with North East Lincolnshire Clinical Commissioning Group and further development of a range of preventative services in line with the demands of the local health and social care strategy and our target beneficiaries.

We will continue to work with the WEA and develop our partnership with Humber Learning Consortium in order to maintain and extend the current learning programme. To enhance this, we will be seeking to develop our Digital Inclusion and advice programmes, volunteering initiatives and continue to develop the take up at Minster Road in North Lincolnshire, which has enabled us to significantly expand our service offering to meet the vocational aspirations of our service users whilst meeting the aims and objectives of our organisation. This is extremely important as we seek sustainability and also ensures our programmes provide a high-quality service to move individuals forward in life.

As the charity continues to expand, we will be seeking to enhance existing projects and develop new projects all aimed at raising awareness, combating social isolation and improving individual quality of life. At the forefront of this plan is to establish an outdoor activity centre in a rural location within North East Lincolnshire through the development of a vacant piece of land which a local landowner has offered to our organisation on a twelve year renewable lease. This is a unique project with activities and opportunities currently unavailable locally which has been identified and proposed by potential beneficiaries as a result of issues faced during the current pandemic. The project venue is in an excellent rural location which is perfectly suited as the venue has a large grassed area which is perfect for outdoor activity, has a lake which is perfect for angling and has access to off road public footpaths for offsite activity using the centre as a base e.g. rambling, walking and cycling which the local authority have agreed we can have access to and fully utilise for project activity.

The initial success of Anne Askew House has shown high demand for self-contained living units for disabled people. Foresight will continue to research available land/properties to replicate the multi-dwelling property in Stallingborough (Anne Askew House). Working in partnership with North East Lincolnshire Clinical Commissioning Group following the purchase of the Excelsior Club we are seeking to complete the development of a 29 one-bedroom apartment unit with training and communal facilities to provide independent living opportunities within an urban environment. On 19th March 2020 the building was subject to an arson attack and following the subsequent removal of the contractor major areas of defective work were identified by Building Control resulting in significant delay with this project which we now hope will complete in April 2021.

We are also planning to relocate our Minister Road Day Service provision in North Lincolnshire and the charity has purchased a property on Crosby Road, Scunthorpe which will be renovated to provide a high quality community facility. Work on this project has been significantly delayed due to Covid-19 however we will be seeking to relocate in the later months of 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New trustees are recruited to meet the needs of the organisation, particularly to ensure the organisation has adequate representation from the user group, the partner organisations from the wider third sector and public bodies. The organisation also endeavours to have equal gender representation on the board of trustees. All prospective trustees are interviewed by an existing trustee prior to appointment. This trustee outlines the duties and responsibilities of a trustee and the expectations of the organisation. They report their findings and recommendations to the full board of trustees who then vote on the appointment.

Organisational structure

The organisation employs paid staff who are delegated responsibility for decisions affecting the day-to-day management of the organisation. Overall responsibility for the day-to-day management of the organisation rests with the Chief Officer who will defer to the trustees when deemed necessary. The organisation will appoint managers/ coordinators for specific projects and these individuals will take responsibility for their management, reporting back to the Chief Officer and ultimately the board of trustees. All major decisions with regard to funding, appointment of new staff, disciplinary and major spending are undertaken by a representative body of trustees or the full board. The board of trustees have appointed trustees who take responsibility for staffing, finance, health and safety and building maintenance. The current Chief Officer of the organisation is Mr. P Silvester, employed by the organisation in July 2003 and other senior managers are Mr. A Wilson, Finance Officer and Mrs. J Bingham, Projects Manager. In total, the organisation employs 18 full time staff, 8 part time staff and 5 Apprentices.

Induction and training of new trustees

New trustees can be co-opted onto the governing body by the existing board of trustees at any time. However this appointment has to be verified by the full membership at the Annual General Meeting. At the Annual General Meeting any retiring trustee may be re-appointed unless a resolution for re-appointment is put to the meeting and lost.

All new trustees are presented with a comprehensive Induction pack, which includes a trustee's agreement, job description, person specification, a guide to becoming a trustee and relevant organisational information. In addition all trustees must complete a conflict of interests register.

The organisation has a policy of providing training sessions for both new and existing trustees. All trustees are offered training in trustee roles and responsibilities and managing community buildings. In addition all trustees are offered the same training opportunities as the paid staff. It is the policy of the organisation to work closely with local providers to ensure all trustees have high quality training made available to them.

Key management remuneration

The following are considered key management personnel and their band of remunerations for the accounting period are disclosed as under:

Chief Officer - £40,000 - £49,999

Finance Officer - £30,000 - £39,999

Projects Manager - £10,000 - £19,999

Wider network

Other relevant organisations involved with our charity include our bankers: Unity Trust Bank, 9 Brindley Place, Birmingham, B1 1 2HB and our solicitors: B&G Solicitors, Lauriston House, Town Hall Square, Grimsby, DN31 1JB.

Risk management

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

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04278151 (England and Wales)

Registered Charity number
1095120

Registered office
60 Newmarket Street
Grimsby
N E Lincolnshire
DN32 7SF

Trustees

PB Blendell	Trustee
PE Bray	Trustee
CS Foyster	Trustee
KA Fuller	Trustee
Ms J Hague	Trustee
AN Jewitt	Trustee
W JM King	Trustee
Ms J Lea	Trustee
P Nicholls	Trustee
Ms J Northen	Trustee
R Shepherd	Trustee
Ms S J Morris	Trustee

Retired - Builder	
Unemployed	
Insurance Broker	
Retired	
Volunteer Rep:	
Minister	
Solicitor	
Tutor	
Service User Rep	
Job Centre Worker	- appointed 22.1.20
Self-Employed	
Director Of Teaching	- appointed 22.1.20

Company Secretary
A Wilson

Auditors
John Alderdice & Son
21 Sherburn Terrace
Consett
Co. Durham

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

In so far as the trustees are aware:

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

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

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Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

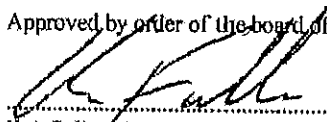
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, John Alderdice & Son, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 09.07.21 and signed on its behalf by:


.....
K A Fuller - Trustee

Report of the Independent Auditors to the Members of
Foresight North East Lincolnshire Ltd.

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under these 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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
Foresight North East Lincolnshire Ltd.

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.

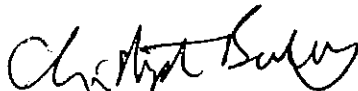
Our responsibilities for the audit of the financial statements

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.

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. This description forms part of our Report of the Independent Auditors.

Use of our report

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



Christopher Bailey (Senior Statutory Auditor)
for and on behalf of John Alderdice & Son
21 Sherburn Terrace
Consett
Co. Durham

Date: 26/07/21

Foresight North East Lincolnshire Ltd.

Statement of Financial Activities
for the Year Ended 31 August 2020

		Unrestricted funds	Revaluation Reserve	Restricted fund	2020 Total funds	2019 Total funds as restated
	Notes	£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	39,904	-	56,702	96,606	511,064
Charitable activities	5					
Charitable activities		470,535	-	-	470,535	483,329
Other trading activities	3	53,522	-	-	53,522	105,506
Investment income	4	120,491	-	-	120,491	94,578
Other income	6	<u>261,642</u>	<u>-</u>	<u>-</u>	<u>261,642</u>	<u>-</u>
Total		946,094	-	56,702	1,002,796	1,194,477
EXPENDITURE ON						
Raising funds	7	170,237	-	-	170,237	187,332
Charitable activities	8					
Charitable activities		593,827	-	213,605	807,432	567,383
Other		<u>2,003</u>	<u>-</u>	<u>-</u>	<u>2,003</u>	<u>470,969</u>
Total		766,067	-	213,605	979,672	1,225,684
NET INCOME/(EXPENDITURE)		180,027	-	(156,903)	23,124	(31,207)
Transfers between funds	23	<u>(10,537)</u>	<u>-</u>	<u>10,537</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>428,023</u>
Net movement in funds		169,490	-	(146,366)	23,124	396,816
RECONCILIATION OF FUNDS						
Total funds brought forward		451,803	2,296,317	700,966	3,449,086	3,052,270
TOTAL FUNDS CARRIED FORWARD		<u>621,293</u>	<u>2,296,317</u>	<u>554,600</u>	<u>3,472,210</u>	<u>3,449,086</u>

The notes form part of these financial statements

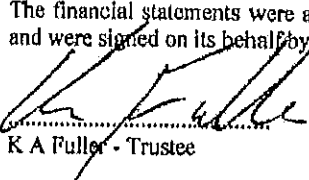
Foresight North East Lincolnshire Ltd.

Statement of Financial Position
31 August 2020

	Notes	Unrestricted funds £	Revaluation Reserve £	Restricted fund £	2020 Total funds £	2019 Total funds as restated £
FIXED ASSETS						
Tangible assets	14	615,876	2,296,317	932,480	3,844,673	3,537,107
Investment property	15	825,000	-	-	825,000	825,000
		1,440,876	2,296,317	932,480	4,669,673	4,362,107
CURRENT ASSETS						
Stocks	16	-	-	-	-	3,847
Debtors	17	500,239	-	130,245	630,484	438,906
Cash at bank and in hand		40,878	-	660,767	701,645	804,325
		541,117	-	791,012	1,332,129	1,247,078
CREDITORS						
Amounts falling due within one year	18	(309,803)	-	(14,832)	(324,635)	(228,178)
NET CURRENT ASSETS		231,314	-	776,180	1,007,494	1,018,900
TOTAL ASSETS LESS CURRENT LIABILITIES		1,672,190	2,296,317	1,708,660	5,677,167	5,381,007
CREDITORS						
Amounts falling due after more than one year	19	(1,050,897)	-	(1,154,060)	(2,204,957)	(1,931,921)
NET ASSETS		621,293	2,296,317	554,600	3,472,210	3,449,086
FUNDS	23					
Unrestricted funds:						
General fund					621,293	451,803
Revaluation Reserve					2,296,317	2,296,317
Restricted funds					2,917,610	2,748,120
					554,600	700,966
TOTAL FUNDS					3,472,210	3,449,086

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 09.07.21 and were signed on its behalf by


K A Puller - Trustee

The notes form part of these financial statements

Foresight North East Lincolnshire Ltd.

Statement of Cash Flows
for the Year Ended 31 August 2020

		2020	2019
	Notes	£	as restated £
Cash flows from operating activities			
Cash generated from operations	I	75,584	287,229
Interest paid		(62,871)	(49,926)
Interest element of hire purchase payments paid		<u>(948)</u>	<u>3,418</u>
Net cash provided by operating activities		<u>11,765</u>	<u>240,721</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(460,025)	(1,000,657)
Interest received		<u>5,083</u>	<u>2,443</u>
Net cash used in investing activities		<u>(454,942)</u>	<u>(998,214)</u>
Cash flows from financing activities			
New loans in year		447,200	846,740
Loan repayments in year		(101,113)	(54,210)
Capital repayments in year		<u>(5,590)</u>	<u>(11,635)</u>
Net cash provided by financing activities		<u>340,497</u>	<u>780,895</u>
Change in cash and cash equivalents in the reporting period		<u>(102,680)</u>	<u>23,402</u>
Cash and cash equivalents at the beginning of the reporting period		<u>804,325</u>	<u>780,923</u>
Cash and cash equivalents at the end of the reporting period		<u>701,645</u>	<u>804,325</u>

The notes form part of these financial statements

Foresight North East Lincolnshire Ltd.

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2020

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019 as restated
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	23,124	(31,207)
Adjustments for:		
Depreciation charges	117,349	(127,656)
Loss on disposal of fixed assets	-	22,889
Interest received	(5,083)	(2,443)
Interest paid	62,871	49,926
Interest element of hire purchase and finance lease rental payments	948	(3,418)
Impairment of fixed assets	(2,003)	448,204
Others	37,114	46,919
Decrease/(Increase) in stocks	3,847	(155)
Increase in debtors	(191,578)	(114,841)
Increase/(decrease) in creditors	<u>28,995</u>	<u>(989)</u>
Net cash provided by operations	<u>75,584</u>	<u>287,229</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank and in hand	<u>804,325</u>	<u>(102,680)</u>	<u>701,645</u>
	<u>804,325</u>	<u>(102,680)</u>	<u>701,645</u>
Debt			
Finance leases	(5,590)	5,590	-
Debts falling due within 1 year	(133,490)	(73,052)	(206,542)
Debts falling due after 1 year	<u>(1,931,921)</u>	<u>(273,036)</u>	<u>(2,204,957)</u>
	<u>(2,071,001)</u>	<u>(340,498)</u>	<u>(2,411,499)</u>
Total	<u>(1,266,676)</u>	<u>(443,178)</u>	<u>(1,709,854)</u>

The notes form part of these financial statements

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements
for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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, as modified by the revaluation of certain 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.

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

All fixed assets are recorded initially at cost. Freehold property is included at open market value and updated on a regular basis by an independent chartered surveyor. Each year, Trustees review the valuations in order to identify if any impairment is due. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property -	4% on cost
Long leasehold -	4% on cost
Plant and machinery -	20% on cost and 33% on reducing balance
Fixtures and fittings -	33% on cost and 20% on reducing balance

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

1. ACCOUNTING POLICIES - continued

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

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

2. DONATIONS AND LEGACIES

	2020	2019 as restated
	£	£
Donations	1,145	10,464
Grants	<u>95,461</u>	<u>500,600</u>
	<u>96,606</u>	<u>511,064</u>

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

	2020	2019 as restated
	£	£
Humber Sports Partnership Ltd	3,256	-
Awards For All	-	10,000
Project NELC Befriending	25,000	25,000
UFI UK Online	5,503	4,100
Sport England	-	8,640
North East Lincolnshire Council	-	4,000
CERT	-	3,263
Home Office	-	7,625
Key Fund	43,001	10,000
The Clothworkers' Foundation	-	100,000
Morrisons	-	10,000
People's Postcode Trust	-	15,460
HM Revenue & Customs	-	28,305
Wolfson Foundation	-	70,000
Garfield Western	-	25,000
Trusthouse	-	30,000
Social Investment Business	-	14,760
Football Foundation	1,700	-
Energy savings	-	45,519
Mercers Trustees Grant	-	67,545
Young person scheme	5,000	-
Places to ride	12,001	-
Other grants	-	21,383
	<u>95,461</u>	<u>500,600</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

3. OTHER TRADING ACTIVITIES

	2020	2019 as restated
	£	£
Cafe	14,607	35,710
The Warehouse	38,915	69,796
	<u>53,522</u>	<u>105,506</u>

4. INVESTMENT INCOME

	2020	2019 as restated
	£	£
Rents received	78,000	78,000
Solar feed in tariff	37,408	14,135
Bank interest	3,283	1,843
Loan interest	1,800	600
	<u>120,491</u>	<u>94,578</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2020	2019 as restated
	Activity	£	£
Appeals and donations	Charitable activities	28,852	30,692
Rent	Charitable activities	176,791	170,202
Insurance Claim	Charitable activities	130,260	-
Room hire	Charitable activities	1,795	6,990
Minster Road charges	Charitable activities	71,680	128,357
Contractual income from government or public authorities	Charitable activities	56,950	121,822
Sale of goods	Charitable activities	4,207	25,266
		<u>470,535</u>	<u>483,329</u>

6. OTHER INCOME

	2020	2019 as restated
	£	£
Business support grants	144,469	-
CJRS grants	117,173	-
	<u>261,642</u>	<u>-</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

7. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2020	2019 as restated
	£	£
Staff costs	47,390	48,064
Telephone	<u>6,200</u>	<u>1,499</u>
	<u>53,590</u>	<u>49,563</u>

OTHER TRADING ACTIVITIES

	2020	2019 as restated
	£	£
Purchases	19,285	37,745
Staff costs	39,680	44,968
Office and premises expenses	20,360	26,049
Advertising and promotion	893	715
Depreciation of tangible fixed assets	33,109	23,739
Entertainment	-	524
Other expenses	53	756
Telephone	<u>3,267</u>	<u>3,273</u>
	<u>116,647</u>	<u>137,769</u>
Aggregate amounts	<u>170,237</u>	<u>187,332</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Charitable activities	<u>734,490</u>	<u>72,942</u>	<u>807,432</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

9. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Charitable activities	<u>57,563</u>	<u>15,379</u>	<u>72,942</u>

10. NET INCOME/(EXPENDITURE)

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

	2020 £	2019 as restated £
Accountancy fees	6,779	6,582
Auditors' remuneration	9,480	9,204
Depreciation - owned assets	150,456	34,541
Deficit on disposal of fixed assets	<u>-</u>	<u>22,765</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 August 2020 (2019: £Nil), save there are Related Party Disclosures as disclosed in Note 25.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

12. STAFF COSTS

	2020 £	2019 as restated £
Wages and Salaries	311,559	378,453
NI	14,926	20,495
Pension	<u>8,102</u>	<u>6,341</u>
	<u>334,587</u>	<u>405,289</u>

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

	2020	2019 as restated
Average staff	<u>23</u>	<u>27</u>

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

KMP REMUNERATION

The key management personnel of the charity comprise the Chief Executive Officer and the Finance Director. The total remuneration of key management personnel during the year was £86,505 (2019: £86,548).

13. PRIOR YEAR ADJUSTMENT

Recognition of grant income

The accounts have been restated to incorporate the impact of grant income which was recognised on a cash basis in accordance with the scheduled funding payments instead of full income recognition on the date the grant was awarded.

	Adjustment	Impact on the statement of financial activities
Increase in grants receivable	120,839	
Increase in grant income	(97,414)	(97,414)
Increase in restricted funds b/f	(23,425)	(23,425)
Total impact on the Statement of Financial Activities		120,839

Investment property

The presentation of a building owned by the charity has been restated to include the property in investment property rather than as freehold property. The property has been fully rented out to a tenant in both financial years, and has consistently been held at valuation.

	Adjustment	Impact on the statement of financial activities
Increase in investment property	825,000	
Decrease in freehold property	(825,000)	
Total impact on the Statement of Financial Activities		0

Administrative Issues

The accounts have been restated to correct the brought forward position in relation to transactions recognised on behalf of other charities. Due to administrative problems, Foresight North East Lincolnshire has recognised income and expenditure on behalf of other charities operating in the local area to enable them to continue in operation. The accounts have been restated to correct the brought forward position in relation to transactions recognised on behalf of other charities so that the impact on the statement of financial activities is not felt within Foresight North East Lincolnshire.

	Adjustment	Impact on the statement of financial activities
Decrease in income from charitable activities	2,935	2,935
Decrease in expenditure from charitable activities	(8,870)	(8,870)
Decrease in b/f unrestricted general funds	22,481	22,481
Increase in other creditors	(16,546)	
Total impact on the Statement of Financial Activities		16,545

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

14. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 September 2019	2,833,687	690,185	56,355	265,082	3,845,309
Additions	456,939	-	-	3,086	460,025
Impairments	(2,003)	-	-	-	(2,003)
At 31 August 2020	<u>3,288,623</u>	<u>690,185</u>	<u>56,355</u>	<u>268,168</u>	<u>4,303,331</u>
DEPRECIATION					
At 1 September 2019	9,130	5,440	44,147	249,485	308,202
Charge for year	<u>111,750</u>	<u>27,607</u>	<u>6,741</u>	<u>4,358</u>	<u>150,456</u>
At 31 August 2020	<u>120,880</u>	<u>33,047</u>	<u>50,888</u>	<u>253,843</u>	<u>458,658</u>
NET BOOK VALUE					
At 31 August 2020	<u>3,167,743</u>	<u>657,138</u>	<u>5,467</u>	<u>14,325</u>	<u>3,844,673</u>
At 31 August 2019	<u>2,824,557</u>	<u>684,745</u>	<u>12,208</u>	<u>15,597</u>	<u>3,537,107</u>

Freehold land included within freehold property is not depreciated.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

15. INVESTMENT PROPERTY

FAIR VALUE	£
At 1 September 2019 and 31 August 2020	<u>825,000</u>
NET BOOK VALUE	
At 31 August 2020	<u>825,000</u>
At 31 August 2019	<u>825,000</u>

An external valuation of the investment property was undertaken by Lovelle Bacons Chartered Surveyors on 12th July 2019.

16. STOCKS

	2020	2019 as restated
	£	£
Stocks	<u>-</u>	<u>3,847</u>

17. DEBTORS

	2020	2019 as restated
	£	£
Amounts falling due within one year:		
Trade debtors	52,898	144,449
Other debtors	174,681	81,401
Grant receivable	159,098	120,839
Prepayments	<u>181,407</u>	<u>31,617</u>
	<u>568,084</u>	<u>378,306</u>
Amounts falling due after more than one year:		
Loans receivable	<u>62,400</u>	<u>60,600</u>
Aggregate amounts	<u>630,484</u>	<u>438,906</u>

Included within debtors is a loan of £60,000 to Estuary Homes CIC. This loan will be repayable in full as and when Estuary Homes CIC is in a position to do so.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019 as restated
	£	£
Bank loans and overdrafts (see note 20)	181,042	111,869
Other loans (see note 20)	25,500	21,621
Hire purchase (see note 21)	-	5,590
Trade creditors	59,742	39,134
VAT	3,912	4,492
Other creditors	25,956	16,547
Pensions	1,038	-
Net wages	-	243
Accrued expenses	27,445	28,682
	<u>324,635</u>	<u>228,178</u>

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019 as restated
	£	£
Bank loans (see note 20)	2,149,123	1,841,864
Other loans (see note 20)	55,834	90,057
	<u>2,204,957</u>	<u>1,931,921</u>

20. LOANS

An analysis of the maturity of loans is given below:

	2020	2019 as restated
	£	£
Amounts falling due within one year on demand:		
Bank loans	181,042	111,869
Other loans	25,500	21,621
	<u>206,542</u>	<u>133,490</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	131,042	76,682
Other loans - 1-2 years	25,500	24,882
	<u>156,542</u>	<u>101,564</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	393,123	237,164
Other loans - 2-5 years	30,334	65,173
	<u>423,459</u>	<u>302,339</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

20. LOANS - continued

	2020	2019 as restated
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,624,956	1,528,018

21. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2020	2019 as restated
	£	£
Net obligations repayable:		
Within one year	-	5,590

22. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019 as restated
	£	£
Bank loans	<u>2,330,165</u>	<u>1,953,733</u>

The loans are secured against the following properties:

- 60 Newmarket Street, Grimsby
- 146 Freeman Street, Grimsby
- Anne Askew House, South Marsh Road, Stallingsborough
- 2 Manchester Street, Grimsby
- 165 Freeman Street, Grimsby
- 2a Stanley Street, Grimsby

23. MOVEMENT IN FUNDS

	Brought forward £	Incoming resources £	Resources expended £	Funds transfers £	Other recognised gains/ (losses) £	Carried forward £
SUMMARY OF FUNDS						
Unrestricted funds						
- General Funds	451,803	946,094	(766,067)	(10,537)		621,293
- Revaluation Reserve	2,296,317	-	-	-	-	2,296,317
Restricted funds	700,966	56,702	(213,605)	10,537		554,600
	<u>3,449,086</u>	<u>1,002,796</u>	<u>(979,672)</u>	<u>-</u>	<u>-</u>	<u>3,472,210</u>
RESTRICTED FUNDS						
Sport England	8,765	-	-	-	-	8,765
V-Inspired	23,669	-	-	-	-	23,669
Henry Smith	12,550	-	(4,007)	-	-	8,543
Big Lottery - New						
Stepping	40,415	-	(38,483)	-	-	1,932
Arts Council	9	-	-	-	-	9
Big Lottery - Age Is Not						
A Number	90,120	-	(69,634)	-	-	20,486
Heritage Lottery	1,743	-	-	-	-	1,743
CSC - UCF	348	-	-	-	-	348
Dementia Project	1,671	-	(3,000)	1,329	-	-
Celebrate Freemo	54	-	-	-	-	54
BBC Children In Need	47,349	-	(8,494)	-	-	38,855
Arts Council - Scartho						
Library	741	-	-	-	-	741
Sport England - Rugby	1,293	-	-	-	-	1,293
Hate Crime	1,970	-	-	-	-	1,970
Key Fund	58,500	43,001	(1)	-	-	101,500
Awards For All	10,000	-	(10,000)	-	-	-
Sport England - Core	9,828	-	(19,036)	9,208	-	-
Sport England -						
Community Asset Fund	23,671	-	-	-	-	23,671
Football Foundation	-	1,700	(265)	-	-	1,435
People's Postcode Trust	7,177	-	(5,400)	-	-	1,777
Stanley Street Grants	225,000	-	-	-	-	225,000
HM Revenue &						
Customs	21,229	-	(15,247)	-	-	5,982
Access Reach Fund	1,800	-	-	-	-	1,800
The Energy Saving	45,519	-	(16,470)	-	-	29,049
Mercers Trustee Grant	67,545	-	(23,567)	-	-	43,978

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

23. MOVEMENT IN FUNDS - continued					
Places to Ride	-	12,001	(1)	-	- 12,000
Subtotal	700,966	56,702	(213,605)	10,537	- 554,600
TOTAL FUNDS	3,449,086	1,002,796	(979,672)	-	- 3,472,210

TRANSFERS BETWEEN FUNDS

The following transfers between funds occurred in the period:

	Unrestricted£	Restricted£	Total£
Transfer of restricted fund overspends	(10,537)	10,537	-
Total	(10,537)	10,537	-

24. CAPITAL COMMITMENTS

	2020	2019 as restated
	£	£
Contracted but not provided for in the financial statements	502,735	392,767

The charity has committed to the development of 29 apartments on the site of the former Excelsior Club on Stanley Street, Grimsby. The estimated cost of this development is expected to be £1,337,389 of which £269,996 (2019: £901,783) has been included in the financial statements for the year to 31 August 2020. The charity has the necessary funding in place for this project.

There is a commitment of £337,125, which is covered by insurance, to rectify the damage caused by a fire to the Stanley Street property.

25. RELATED PARTY DISCLOSURES

Mr P Silvester received a total of £Nil (2019: £21) to cover reimbursement of expenses.

Mr A Wilson received a total of £Nil (2019: £988) to cover reimbursement of expenses.

Foresight also contracts with BG Solicitors which Mr W King, a trustee, is a partner. The services provided during the year amounted to £10,923 (2019: £3,382).

Mr. R. Shepherd, a trustee, in his capacity as a tradesman provided property maintenance and repairs at a cost of £56,828 (2019: £37,443) of which £418 (2019: £Nil) was included in trade creditors.

Mr. C. S. Foyster, a trustee, under the trading name Thompson & Richardson provided insurance services to the charity. The cost of these insurances, inclusive of fees, amounted to £67,408 (2019: £35,037) of which £15 was included in trade creditors (2019: £Nil).

Mr P Silvester and Mr A Wilson are directors of Foresight Developers Ltd. Foresight paid for a property on behalf of Foresight Developers of which is an outstanding debtor at year end of £159,473 (2019: £81,401). In addition purchases amounting to £37,500 (2019: £Nil) were made from Foresight Developers.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

25. RELATED PARTY DISCLOSURES - continued

Mr P Slivester is a director of Estuary Homes CIA. Foresight has loaned the company £60,000 and accrues interest of 3% per annum. The balance due and included in long term debtors amounted to £62,400 (2019: £60,600) with interest accrued on the loan amounting to £1,800 (2019: £600).

Ms S. J. Morris, a trustee is also a trustee of Learning4Life - GY CIC. Foresight made sales to Learning4Life amounting to £30,773 (2019: Nil) of which £8,175 (2019: Nil) was included in trade receivables. Foresight made purchases amounting to £1,200 (2019: Nil) of which £Nil was outstanding at the year end date (2019: £Nil).

No other Trustee has been paid any remuneration or received any other benefit from an employment with the charity or a related entity.

26. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees.