

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.

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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 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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- 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.

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:

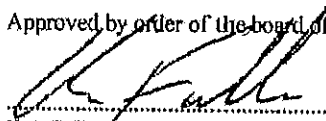
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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.

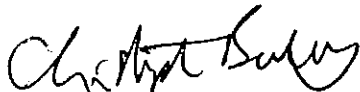
Our responsibilities for the audit of the financial statements

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	<u>825,000</u>	-	-	<u>825,000</u>	<u>825,000</u>
		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		<u>40,878</u>	-	<u>660,767</u>	<u>701,645</u>	<u>804,325</u>
		541,117	-	791,012	1,332,129	1,247,078
CREDITORS						
Amounts falling due within one year	18	<u>(309,803)</u>	-	<u>(14,832)</u>	<u>(324,635)</u>	<u>(228,178)</u>
NET CURRENT ASSETS		<u>231,314</u>	-	<u>776,180</u>	<u>1,007,494</u>	<u>1,018,900</u>
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	<u>(1,050,897)</u>	-	<u>(1,154,060)</u>	<u>(2,204,957)</u>	<u>(1,931,921)</u>
NET ASSETS		<u>621,293</u>	<u>2,296,317</u>	<u>554,600</u>	<u>3,472,210</u>	<u>3,449,086</u>
FUNDS	23					
Unrestricted funds:						
General fund					621,293	451,803
Revaluation Reserve					<u>2,296,317</u>	<u>2,296,317</u>
Restricted funds					2,917,610	2,748,120
					<u>554,600</u>	<u>700,966</u>
TOTAL FUNDS					<u>3,472,210</u>	<u>3,449,086</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 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

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

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.