

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.

Contents of the Financial Statements
for the Year Ended 31 August 2021

	Page
Report of the Trustees	1 to 8
Statement of Trustees' Responsibilities	9
Report of the Independent Auditors	10 to 12
Statement of Financial Activities	13
Statement of Financial Position	14
Statement of Cash Flows	15
Notes to the Statement of Cash Flows	16
Notes to the Financial Statements	17 to 31

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-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:

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.

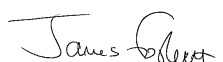
Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries 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
	<u>21</u>	<u>23</u>
Average staff		

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.