

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

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

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

Foresight North East Lincolnshire Ltd.

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for the Year Ended 31 August 2022

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Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2022

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

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

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

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

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

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

Public benefit

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

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2022

OBJECTIVES AND ACTIVITIES

Volunteers

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Key Sites

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

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

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

Day Opportunities

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

Training courses and activities include the following:

ICT:

Arts and Crafts e.g., Painting, Pottery, Textiles and Card Making, Photography and Media.
Special interests e.g., Aromatherapy. Archery. Shooting, Fishing
Healthy eating e.g., food choices, food preparation
Sporting activities e.g., Bowling, Badminton, Basketball, Bowles, Table Cricket Functional Skills English & Maths
Independent living skills

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

UK Online Centre:

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

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2022

ACHIEVEMENT AND PERFORMANCE

Advice:

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

Community Pet Care:

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

Supported Living Accommodation:

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

Anne Askew House:

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

Coronation House:

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

Outdoor Activity Centre:

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

North Lincolnshire:

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

The Warehouse:

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

146 Freeman Street:

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

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities (continued)

Projects and Initiatives:

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

Holiday Scheme:

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

Befriending:

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

Volunteering:

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

Visual and Hearing Aids:

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

Sport and Active Recreation:

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

Humber Learning Consortium

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

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2022

ACHIEVEMENT AND PERFORMANCE

Scartho Community Hub:

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

Campden Community Hub:

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

Awards:

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

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

FINANCIAL REVIEW

Principal funding sources

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

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

Reserves policy

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

Foresight North East Lincolnshire Ltd.

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

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

FUTURE PLANS

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

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

Organisational structure

The organisation employs paid staff who are delegated responsibility for decisions affecting the day-to-day management of the organisation. Overall responsibility for the day-to-day management of the organisation rests with the Chief Officer who will defer to the trustees when deemed necessary. The organisation will appoint managers/coordinators for specific projects and these individuals will take responsibility for their management, reporting back to the Chief Officer and ultimately the board of trustees. All major decisions with regard to funding, appointment of new staff, disciplinary and major spending are undertaken by a representative body of trustees or the full board. The board of trustees have appointed trustees who take responsibility for staffing, finance, health and safety and building maintenance. The current Chief Officer of the organisation is Mr. P Silvester, employed by the organisation in July 2003 and other senior managers are Mr. A Wilson, Finance Officer and Mrs. J Bingham & Mrs L Bartlett, Joint Projects Manager. In total, the organisation employs 12 full time staff, 13 part time staff and 2 Apprentices.

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

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

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

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

Key management remuneration

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

Chief Officer - £40,000 - £49,999
Finance Officer - £30,000 - £39,999
Projects Manager - £20,000 - £29,999
Facilities Manager - £20,000 - £29,999

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04278151 (England and Wales)

Registered Charity number

1095120

Registered office

60 Newmarket Street
Grimsby
N E Lincolnshire
DN32 7SF

Trustees

Mr P B Blendell	
Mr PE Bray	
K A Fuller	Chair
Ms J Hague	Resigned on 18.02.2022.
Mr A N Jewitt	
Mr W J M King	
Ms J Lea	
Mr R Shepherd	
Mr P Hanley	Appointed on 01.10.2021.
Mrs J Mitchell	Appointed on 14.07.2022.
Mr D Newman	Appointed on 07.02.2022.
Mr T Parsons	Resigned on 27.02.2023.
Ms S Scott	
Ms P Taylor	
Mr L Spencer	

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

A Wilson

Auditors

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

STATEMENT OF DISCLOSURE TO AUDITOR

In so far as the Trustees are aware:

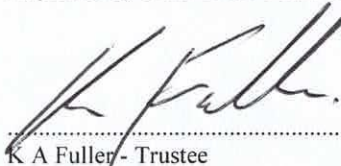
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor aware of that information.

AUDITORS

The auditors, SKS Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 16th June 2023 and signed on its behalf by:



K A Fuller - Trustee

Foresight North East Lincolnshire Ltd.

Statement of Trustees' Responsibilities
for the Year Ended 31 August 2022

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Opinion

We have audited the financial statements of Foresight North East Lincolnshire Ltd. (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

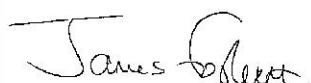
Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements.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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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



James Foskett (Senior Statutory Auditor)
For and on behalf of SKS Audit LLP
Chartered Accountants and Statutory Auditor

3 Sheen Road
Richmond Upon Thames
TW9 1AD

27 June 2023

Foresight North East Lincolnshire Ltd.

Statement of Financial Activities
for the Year Ended 31 August 2022

	Notes	Unrestricted Funds £	Revaluation Reserve £	Restricted Funds £	2022 £	2021 £
Income						
Grants and Donations	2	180,249	-	99,043	279,293	494,813
Income from charitable activities	3	515,461	-	-	515,461	729,373
Income from other trading activities	4	48,500	-	-	48,500	43,172
Investment income	5	146,382	-	-	146,382	95,896
Other income	6	14,582	-	-	14,582	113,532
Total income		905,175	-	99,043	1,004,218	1,476,786
Expenditure						
Cost of raising funds	7	86,683	-	-	86,683	68,476
Expenditure on charitable activities	8	991,224	-	72,571	1,063,796	820,650
Total expenditure		1,077,907	-	72,571	1,150,479	889,126
Net income / (expenditure) & net movements in funds before gains & losses on investments		(172,732)	-	26,472	(146,260)	587,660
Net gains / (losses) on investments		(13,000)	-	-	(13,000)	33,150
Loss on revaluation on investments		-	(235,000)	-	(235,000)	-
Loss on revaluation on freehold property		-	(813,675)	-	(813,675)	-
Net movement in funds		(185,732)	(1,048,675)	26,472	(1,207,935)	620,810
<i>Reconciliation of funds</i>						
Total funds, brought forward	21	1,653,269	2,329,467	110,284	4,093,020	3,472,210
Total funds, carried forward		1,467,537	1,280,792	136,756	2,885,085	4,093,020

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

All amounts relate to continuing activities of the charitable company.

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

The notes to the accounts are shown on pages 17 to 33.

Foresight North East Lincolnshire Ltd.

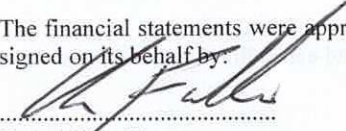
Statement of Financial Position
As at 31 August 2022

	Notes	£	2022	£	£	2021	£
Fixed assets							
Tangible fixed assets	13	4,148,317			4,587,377		
Investment property	14	590,000			825,000		
			4,738,317			5,412,377	
Current assets							
Debtors	15	208,079			429,806		
Cash at bank and in hand		607,582			1,436,419		
		815,661			1,866,225		
Liabilities							
Creditors falling due within one year	16	(252,790)			(979,375)		
Net current assets			562,870			886,850	
Creditors falling due after one year	17		(2,416,103)			(2,206,207)	
Net assets			2,885,085			4,093,020	
The funds of the charity							
Unrestricted funds:							
General	21		1,467,537			1,653,269	
Revaluation Reserve	21		1,280,792			2,329,467	
Restricted funds	21		136,756			110,284	
Total charity funds			2,885,085			4,093,020	

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16th June 2023 and were signed on its behalf by:


.....
K A Fuller - Trustee

The notes to the accounts are shown on pages 17 to 33.

Foresight North East Lincolnshire Ltd.

Statement of Cash Flows
for the Year Ended 31 August 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	375,622	958,442
Interest paid		(77,879)	(61,869)
Net cash generated from / used in operating activities		<u>297,743</u>	<u>896,573</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(673,797)	(831,580)
Sale of tangible fixed assets		69,500	0
Interest received		5,140	2,742
Cash provided by investing activities		<u>(599,158)</u>	<u>(828,838)</u>
Cash flows from financing activities			
New loans in year		350,000	820,000
Loan repayment in year		(877,423)	(152,961)
Cash provided by investing activities		<u>(527,423)</u>	<u>667,039</u>
Increase in cash & cash equivalents in the year		<u>(828,837)</u>	<u>734,774</u>
Cash & cash equivalents at the beginning of the year		1,436,419	701,645
Total cash & cash equivalents at the end of the year		<u><u>607,582</u></u>	<u><u>1,436,419</u></u>

Foresight North East Lincolnshire Ltd.

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2022

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

	2022	2021
	£	£
Net movement in funds	(159,260)	620,809
Add back depreciation	216,680	122,026
Deduct Interest received	(5,140)	(2,742)
Interest paid	77,879	61,869
Impairment of fixed assets	-	2,720
Loss on sale of tangible f a	13,000	-
Others	-	(35,870)
Decrease / (increase) in debtors	221,727	200,678
Increase / (decrease) in creditors	10,737	(11,049)
Net cash generated from / used in operating activities	375,622	958,442

2. ANALYSIS OF CHANGES IN NET DEBT

	At 01 September		At 31 August
	2021	Cashflow	2022
Net Cash			
Cash at bank and in hand	1,436,419	(828,837)	607,582
	1,436,419	(828,837)	607,582
Debts			
Debts falling due within one year	(872,331)	737,319	(135,012)
Debts falling due after one year	(2,206,207)	(209,896)	(2,416,103)
	(3,078,538)	527,424	(2,551,114)
Total	(1,642,119)	(301,413)	(1,943,532)

Notes to the Financial Statements
for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The Charity's Financial Statements show net deficit of £1,207,935 (2021: net surplus of £620,810) for the year and free reserves of £309,938 (2021: £592,930).

Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain sufficient reserves as per reserve policy. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that under-pin it, expected unrestricted fund receipts from insurance claim and sell of four properties at Spilsby and the steps that could be taken to reduce expenditure should this be necessary. Further, it is supported by the increase in volume of activities suggest that the trust would be earning more Income in future.

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

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

- (a) Income received by way of grants, donations and legacies is included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
- (c) Income from charitable activities received by way of revenue grants and donations is credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (d) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.
- (e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- (f) Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract, in the form of training income and sale of resources.
- (g) Investment income is included when receivable.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

All fixed assets are recorded initially at cost. The cost of minor additions or those costing less than £1000 are not capitalised. Freehold property is included at open market value and updated on a regular basis by an independent chartered surveyor. Each year, Trustees review the valuations in order to identify if any impairment is due. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Freehold land included within freehold property is not depreciated.

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

INVESTMENT PROPERTY

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

TAXATION

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

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

DEBTORS

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

CREDITORS AND PROVISIONS

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

CASH AT BANK AND IN HAND

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

FINANCIAL INSTRUMENTS

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

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

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

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

2. GRANTS AND DONATIONS

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Donations	4,843	-	4,843	3,083
Grants	175,407	99,043	274,450	491,730
	180,249	99,043	279,293	494,813

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

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Sports England	-	8,580	8,580	60,884
Project NELC Befriending	25,000	-	25,000	25,000
NHS Charities Together Community Partnership Grant	20,000	-	20,000	-
Humber Sports Partnership Ltd	-	-	-	3,454
Football Foundation	-	-	-	686
Energy Saving	15,079	50,483	65,562	-
Mercers Trustee Grant	-	-	-	4,960
Community Fund Grant	9,964	-	9,964	-
Access Research Fund	-	-	-	14,400
Sib Ltd - Sib Rrlf Grant	-	-	-	180,000
North East Lines Grant	40,553	-	40,553	47,000
Covid-19 Response Grant	4,900	-	4,900	40,125
Smart Energy Gb Project	-	7,295	7,295	17,451
Caf Bank - Caf Resilience Fund	-	-	-	15,171
Rank Foundation - Dems Grant	-	-	-	15,000
Will Charitable - Grant	-	-	-	10,000
Main Grants - Unknown Grant	-	-	-	10,000
National Heritage - Heritage Lottery Classes Grant	-	4,495	4,495	10,000
Main Grants - Disability Action	-	-	-	8,692
Bishop Grosseteste - Grant	-	31,607	31,607	7,990
Children in Need	10,000	-	10,000	-
Other Grants < £5,000	1,933	-	1,933	20,917
Main Grants - East Coast Community Fund	20,991	-	20,991	-
NEA Grant	23,570	-	23,570	-
	171,990	102,460	274,450	491,730

The donations and legacies in 2021, totalling £494,813 were attributed £458,152 to unrestricted funds and £36,661 to restricted funds.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2022 £	2021 £
Appeals and donations	30,980	-	30,980	17,527
Rental income	133,213	-	133,213	168,335
Insurance claim	4,038	-	4,038	329,155
Room hire	139,795	-	139,795	47,718
Minster Road charges	123,615	-	123,615	84,489
Contractual income from govt.	83,820	-	83,820	82,122
Sale of goods	-	-	-	27
	515,461	-	515,461	729,373

Income from charitable activities in 2021, totalling £729,373 were attributed to unrestricted funds. Insurance claim received for reinstatement of 60 New Market Street which was damaged by storm.

4. OTHER TRADING ACTIVITIES

	Unrestricted £	Restricted £	2022 £	2021 £
Café	-	-	-	174
The Warehouse	48,500	-	48,500	42,998
	48,500	-	48,500	43,172

Income from other trading activities in 2021, totalling £43,172 were attributed to unrestricted fund.

5. INVESTMENT INCOME

	Unrestricted £	Restricted £	2022 £	2021 £
Rents received	121,003	-	121,003	78,000
Solar feed in tariff	20,240	-	20,240	15,154
Bank interest	2,706	-	2,706	942
Loan interest	2,433	-	2,433	1,800
	146,382	-	146,382	95,896

Income from investments in 2021, totalling £95,896 were attributed to unrestricted fund.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

6. OTHER INCOME

	Unrestricted £	Restricted £	2022 £	2021 £
Business support grant	-	-	-	3,143
CJRS grant	1,001	-	1,001	93,743
Sundry income	13,581	-	13,581	16,646
	<u>14,582</u>	<u>-</u>	<u>14,582</u>	<u>113,532</u>

Other income in 2021, totalling £113,532 were attributed to unrestricted fund.

7. RAISING FUNDS

	Unrestricted £	Restricted £	2022 £	2021 £
Raising Donations and Legacies				
Wages expense	42,219	-	42,219	42,690
Telephone expense	8,274	-	8,274	12,366
	<u>50,493</u>	<u>-</u>	<u>50,493</u>	<u>55,056</u>
Other Trading activities				
Purchases	8,239	-	8,239	2,308
Office and premises expenses	24,499	-	24,499	7,714
Other expenses	51	-	51	57
Telephone	3,401	-	3,401	3,341
	<u>36,190</u>	<u>-</u>	<u>36,190</u>	<u>13,420</u>
Aggregate amounts	<u>86,683</u>	<u>-</u>	<u>86,683</u>	<u>68,476</u>

The charitable and total activities cost in 2021, totalling £68,476 were attributed to unrestricted funds.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

8. CHARITABLE ACTIVITIES COSTS

	Unrestricted £	Restricted £	2022 £	2021 £
Direct costs (See note below)	950,689	72,571	1,023,260	788,902
Support costs (Note 9)	21,969	-	21,969	17,402
Governance costs (Note 9)	18,566	-	18,566	14,345
	<u>991,224</u>	<u>72,571</u>	<u>1,063,796</u>	<u>820,650</u>
<u>Direct costs</u>				
Wages	216,680	31,141	247,821	261,951
Office and premises expenses	177,666	-	177,666	145,483
Depreciation of fixed assets	216,489	190	216,679	122,026
Insurance	68,487	-	68,487	49,896
Interest payable on loans	77,879	-	77,879	61,869
Fundraising costs	58,351	30,195	88,546	47,810
Travelling expenses	104,435	8,187	112,621	98,470
Postage and stationery	16,360	-	16,360	13,462
Subscriptions and donations	7,314	-	7,314	7,694
Sundry costs	6,758	2,858	9,616	3,641
Bad debts	270	-	270	(23,400)
	<u>950,689</u>	<u>72,571</u>	<u>1,023,260</u>	<u>788,902</u>

The charitable and total activities cost in 2021, totalling £820,650, were attributed £711,529 to unrestricted funds and £109,121 to restricted funds.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

9. SUPPORT COSTS

	Unrestricted £	Restricted £	2022 £	2021 £
Support costs				
Legal and professional	19,487	-	19,487	13,648
Bank charges	2,482	-	2,482	3,754
	<u>21,969</u>		<u>21,969</u>	<u>17,402</u>
Governance costs				
Accountancy fees	8,077	-	8,077	5,440
Late Filing Penalty	-	-	-	375
Auditors' remuneration	10,489	-	10,489	8,530
	<u>18,566</u>	-	<u>18,566</u>	<u>14,345</u>

10. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Auditors' remuneration	10,489	8,530
Depreciation - owned assets	216,679	122,026
Accountancy fees	8,077	5,440
	<u>235,245</u>	<u>135,996</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 August 2022 (2021: £Nil).

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

12. STAFF COSTS

	2022 £	2021 £
Wages and Salaries	260,656	315,961
Social security costs	22,612	16,142
Pension	<u>6,772</u>	<u>5,151</u>
	<u>290,040</u>	<u>337,254</u>

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

	2022	2021
Average staff	<u>28</u>	<u>30</u>

No employees received emoluments in excess of £60,000.

Foresight North East Lincolnshire Ltd.
Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

KEY MANAGEMENT PERSONNEL REMUNERATION

The key management personnel of the charity comprise the Chief Executive Officer and the Finance Director. The total remuneration of key management personnel during the year was £93,849 (2021: £87,222).

13. TANGIBLE FIXED ASSETS

	Freehold property	Leasehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Cost or Valuation:					
As at 1 September 2021	4,095,198	690,185	67,149	279,659	5,132,190
Additions	673,797	-	-	-	673,797
Disposals	(90,000)	-	-	-	(90,000)
Revaluation	(813,675)	-	-	-	(813,675)
As at 31 August 2022	<u>3,865,320</u>	<u>690,185</u>	<u>67,149</u>	<u>279,659</u>	<u>4,902,312</u>
Depreciation:					
As at 1 September 2021	168,587	60,654	56,804	258,769	544,815
Disposals	(7,500)	-	-	-	(7,500)
Charge for the year	177,814	27,607	6,176	5,082	216,680
As at 31 August 2022	<u>338,901</u>	<u>88,262</u>	<u>62,980</u>	<u>263,852</u>	<u>753,995</u>
Net book value:					
As at 1 September 2021	<u>3,926,611</u>	<u>629,531</u>	<u>10,345</u>	<u>20,890</u>	<u>4,587,377</u>
As at 31 August 2022	<u>3,526,418</u>	<u>601,923</u>	<u>4,169</u>	<u>15,807</u>	<u>4,148,317</u>

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

14. INVESTMENT PROPERTY

	Investment Property £
Cost or Valuation:	
As at 1 September 2021	825,000
Additions	-
Revaluation	(235,000)
As at 31 August 2022	<u>590,000</u>

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

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

15. DEBTORS

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	98,318	243,981
Bad debts provision	(300)	(300)
Other debtors	5,102	500
Grant receivable	8,825	74,478
Prepayments	29,500	46,948
	<u>141,446</u>	<u>365,607</u>
Amounts falling due after more than one year:		
Loans receivable	66,633	64,200
	<u>66,633</u>	<u>64,200</u>
Aggregate amounts	<u>208,079</u>	<u>429,807</u>

Included within debtors is a loan of £60,000 to Estuary Homes CIC. This loan will be repayable in full in future.

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

16.	2022	2021
	£	£
Bank loans and overdrafts (see note 18)	135,012	815,664
Other loans (see note 18)	-	56,667
Trade creditors	60,002	46,821
VAT	-	6,489
Other creditors	-	25,956
Deferred Income	30,000	-
Pensions	1,573	2,742
Accrued expenses	26,204	25,036
	<u>252,790</u>	<u>979,375</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

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

	2022 £	2021 £
Bank loans (see note 18)	2,416,103	2,206,207
	<u>2,416,103</u>	<u>2,206,207</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2,022 £	2021 £
Amounts falling due within one year on demand:		
Bank Loans	135,012	815,664
Other Loans	-	56,667
	<u>135,012</u>	<u>872,331</u>
Amounts falling between one and two years:		
Bank Loans 1-2 years	84,596	145,198
	<u>84,596</u>	<u>145,198</u>
Amounts falling due between two and five years:		
Bank Loans 2-5 years	235,141	268,535
	<u>235,141</u>	<u>268,535</u>
Amounts falling due in more than five years:		
Repayable by instalments with 3% rate of interest		
Bank loans more than 5 years	2,096,366	1,792,474
	<u>2,096,366</u>	<u>1,792,474</u>

19. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>2,551,115</u>	<u>3,021,871</u>

The loans are secured by fixed and floating charge on the following properties:

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

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Revaluation Reserves £	Total funds at 31 August 2022 £
Tangible Fixed Assets	2,003,299	932,053	1,212,966	4,148,318
Investment property	522,174	-	67,826	590,000
Net current Assets	308,938	253,932	-	562,870
Long term liabilities	(1,366,873)	(1,049,230)	-	(2,416,103)
	<u>1,467,537</u>	<u>136,756</u>	<u>1,280,792</u>	<u>2,885,085</u>

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

	Unrestricted funds £	Restricted funds £	Revaluation Reserves £	Total funds at 31 August 2021 £
Tangible Fixed Assets	1,628,256	932,480	2,026,641	4,587,377
Investment property	522,174	-	302,826	825,000
Net current Assets	592,930	293,920	-	886,850
Long term liabilities	(1,090,091)	(1,116,116)	-	(2,206,207)
	<u>1,653,269</u>	<u>110,284</u>	<u>2,329,467</u>	<u>4,093,020</u>

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

21. MOVEMENT OF FUNDS

	Balance at 1 September 2021 £	Incomes £	Expenditures £	Transfer £	Other recognised gain/(losses) £	Balance at 31 August 2022 £
RESTRICTED FUNDS						
Sport England	8,528	8,580	(332)	-	-	16,776
Sport England - Rugby	435	-	(435)	-	-	-
Football Foundation	1,754	-	(1,754)	-	-	-
Places to Ride	12,000	-	(3,175)	-	-	8,825
Henry Smith	4,463	-	(4,463)	-	-	-
Big Lottery - New Stepping	1,932	-	(1,932)	-	-	-
Heritage Lottery	1,743	4,495	(1,743)	-	-	4,495
BBC Children In Need	28,456	-	(27,186)	-	-	1,270
People's Postcode Trust	1,260	-	(1,260)	-	-	(0)
HM Revenue & Customs	4,718	-	(4,718)	-	-	-
Access Reach Fund	15,240	-	(190)	-	-	15,050
Mercers Trustee Grant	26,963	-	(22,004)	-	-	4,959
The Energy Saving	2,792	89,385	(6,796)	-	-	85,381
	110,284	102,460	(75,988)	-	-	136,756
UNRESTRICTED FUNDS						
General funds	1,653,269	905,175	(1,090,907)	-	-	1,467,537
Revaluation reserve	2,329,467	-	-	-	(1,048,675)	1,280,792
	3,982,736	905,175	(1,090,907)	-	(1,048,675)	2,748,329
	4,093,020	1,007,635	(1,166,895)	-	(1,048,675)	2,885,085

Foresight North East Lincolnshire Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

21. MOVEMENT OF FUNDS – CONTINUED

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers £	Other recognised gain/(losses) £	Balance at 31 August 2021 £
RESTRICTED FUNDS						
Sport England	8,765	16,615	(16,852)	-	-	8,528
V-Inspired	23,669	-	-	(23,669)	-	-
Henry Smith	8,543	-	(4,080)	-	-	4,463
Big Lottery - New Stepping	1,932	-	-	-	-	1,932
Arts Council	9	-	(9)	-	-	-
Big lottery - Age is Not A Number	20,486	-	(23,211)	2,725	-	-
Heritage Lottery	1,743	-	-	-	-	1,743
CSC - UCF	348	-	(348)	-	-	-
Celebrate Freemo	54	-	(54)	-	-	-
BBC Children In Need	38,855	-	(10,399)	-	-	28,456
Art Council - Scartho Library	741	-	-	(741)	-	-
Sport England - Rugby	1,293	-	(858)	-	-	435
Hate Crime	1,970	-	(1,970)	-	-	-
Key Fund	101,500	-	-	(101,500)	-	-
Sport England - Community Asset Fund	23,671	-	-	(23,671)	-	-
Football Foundation	1,435	686	(367)	-	-	1,754
People's Postcode Trust	1,777	-	(517)	-	-	1,260
Stanley Street Grants	225,000	-	-	(225,000)	-	-
HM Revenue & Customs	5,982	-	(1,264)	-	-	4,718
Access Reach Fund	1,800	14,400	(960)	-	-	15,240
The Energy Saving	29,049	-	(26,257)	-	-	2,792
Mercers Trustee Grant	43,978	4,960	(21,975)	-	-	26,963
Places to Ride	12,000	-	-	-	-	12,000
	554,600	36,661	(109,121)	(371,856)	-	110,284
Unrestricted funds						
- General Funds	621,293	1,440,125	(780,005)	371,856	-	1,653,269
- Revaluation Reserve	2,296,317	-	-	-	33,150	2,329,467
	2,917,610	1,440,125	(780,005)	371,856	33,150	3,982,736
	3,472,210	1,476,786	(889,126)	-	-	4,093,020

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

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

Sporting Activities:

Sport England

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

Capital Projects:

Places to Ride

To purchase bikes for disability ridings.

Volunteer Costs:

Henry Smith Charitable Foundation

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

Class Activity Funding:

Big Lottery - stepping forward

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

Heritage Lottery

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

BBC- Children in Need

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

People Postcode Lottery

It & independence sessions for disabled participants.

HM Revenue & Customs

Deliver advice & guidance to benefits & other entitlements.

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

Business Development:

Access Reach Fund

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

Mercers Trust

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

The Energy Saving

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

General funds:

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

22. CAPITAL COMMITMENTS

	2022	2021
	£	£
Contracted but not provided for in the financial statements	<u>290,000</u>	<u>596,000</u>

The charity has committed to the development housing at Spilsby and at Anne Askew House at the year end.

23. RELATED PARTY DISCLOSURES

Mr P Silvester received a total of £Nil (2021: £61) to cover reimbursement of expenses.

Mr A Wilson received a total of £989 (2021: £1,034) to cover reimbursement of expenses.

Foresight also contracts with BG Solicitors LLP which Mr W King, a trustee, is a partner. The services provided during the year amounted to £5,747 (2021: £7,829). A freehold property was sold to BG Solicitors LLP at the price of £69,500.

Mr. R. Shepherd, a trustee, in his capacity as a tradesman provided property maintenance and repairs at a cost of £30,817 (2021: £197,424) and capital expenditure of which £48,833 (2021: £Nil).

Mr. C. S. Foyster, a trustee, under the trading name Thompson & Richardson provided insurance services to the charity. The cost of these insurances, inclusive of fees, amounted to £55,280 (2021: £67,164) of which £Nil was included in trade creditors (2021: £5,665).

Mr P Silvester and Mr A Wilson are directors of Foresight Developers Ltd. Foresight paid for a development of properties at Spilsby, AAH and Campden to Foresight Developers amounting to £6,02,000 (2021: £615,000).

Mr P Silvester is a director of Estuary Homes CIC. Foresight has loaned the company £60,000 and accrues interest of 3% per annum. The balance due and included in long term debtors amounted to £66,633 (2021: £64,200) with interest accrued on the loan amounting to £2,433 (2021: £1,800).

Foresight North East Lincolnshire Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

23. RELATED PARTY DISCLOSURES - CONTINUED

Ms S. J. Morris, a trustee is also a trustee of Learning4Life - GY CIC. Foresight made sales to Learning4Life amounting to £33,600 (2021: £33,650) of which £4,030 (2021: £7,825) was included in trade receivables.

Mr T Jewitt, a director is also a director of Bridge Church. Foresight made sales to Bridge Church amounting to £12,100 (2021: £Nil) of which £8,600 (2021: £Nil) was included in trade receivables.

No other Trustee has been paid any remuneration or received any other benefit from an employment with the charity or a related entity.

24. ULTIMATE CONTROLLING PARTY

For the whole of the year, the charity was under the control of the directors and trustees as shown on page 7.

25. SHARE CAPITAL

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

