

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

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

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

Foresight North East Lincolnshire Ltd.

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for the Year Ended 31 August 2023

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Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2023. The trustees have adopted the provisions of Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK & Ireland (FRS 102) (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

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

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

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

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

Public benefit

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

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

OBJECTIVES AND ACTIVITIES

Volunteers

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Key Sites

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

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

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

Day Opportunities

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

Training courses and activities include the following:

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

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

ITC Support:

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

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

ACHIEVEMENT AND PERFORMANCE

Advice:

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

Community Pet Care:

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

Anne Askew House:

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

Coronation House:

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

Outdoor Activity Centre:

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

North Lincolnshire:

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

The Warehouse:

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

146 Freeman Street:

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

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities (continued)

Projects and Initiatives:

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

Holiday Scheme:

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

Befriending and Peer Support:

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

Volunteering:

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

Visual and Hearing Aids:

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

Sport and Active Recreation:

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

Seartho Community Hub:

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

Campden Community Hub:

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

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

ACHIEVEMENT AND PERFORMANCE

Travel Training :

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

Community Research Network :

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

Awards:

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

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

FINANCIAL REVIEW

Principal funding sources

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

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

Fundraising standards

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

Reserves policy

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

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

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

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

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

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

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

These are on the market for £425,000 each

FUTURE PLANS

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

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

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

Organisational structure

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

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

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

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

Key management remuneration

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

Chief Officer - £60,000 - £69,999

Finance Officer - £30,000 - £39,999

Projects Manager - £20,000 - £29,999

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04278151 (England and Wales)

Registered Charity number

1095120

Registered office

60 Newmarket Street
Grimsby
N E Lincolnshire
DN32 7SF

Website

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

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

Trustees

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

REFERENCE AND ADMINISTRATIVE DETAILS

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

Company Secretary
A Wilson

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

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

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

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

Foresight North East Lincolnshire Ltd.

Report of the Trustees
for the Year Ended 31 August 2023

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

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

STATEMENT OF DISCLOSURE TO AUDITOR

In so far as the trustees are aware:

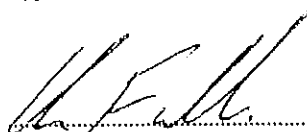
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

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

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

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


.....
K A Fyler - Trustee

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

Use of our report

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



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

Date:

Foresight North East Lincolnshire Ltd.

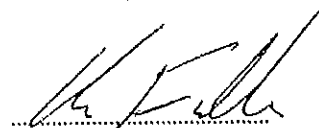
Statement of Financial Position
As at 31 August 2023

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

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

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

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


K A Fuller - Trustee

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

Foresight North East Lincolnshire Ltd.

Statement of Financial Activities
for the Year Ended 31 August 2023

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

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

All amounts relate to continuing activities of the charitable company.

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

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

Foresight North East Lincolnshire Ltd.

Statement of Cash Flows
for the Year Ended 31 August 2023

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

Foresight North East Lincolnshire Ltd.

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

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

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

2. ANALYSIS OF CHANGES IN NET DEBT

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

Foresight North East Lincolnshire Ltd.

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

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP (FRS 102) Revised), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The group has opted for an early adoption of Charity SORP (FRS 102) Revised.

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

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

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

1.2 PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

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

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

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

1.3 INCOME

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

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

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

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

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

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

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

(g) Investment Income is included when receivable.

Foresight North East Lincolnshire Ltd.

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

1. ACCOUNTING POLICIES - continued

1.4 EXPENDITURE

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

1.5 ALLOCATION OF SUPPORT COSTS

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

1.6 TANGIBLE FIXED ASSETS

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

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

1.7 INVESTMENT PROPERTY

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

1.8 TAXATION

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

1.9 FUND ACCOUNTING

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

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

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

1.10 PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

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

1.11 DEBTORS

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

1.12 CREDITORS AND PROVISIONS

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

Foresight North East Lincolnshire Ltd.

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

1. ACCOUNTING POLICIES - continued

1.13 CASH AT BANK AND IN HAND

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

1.14 FINANCIAL INSTRUMENTS

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

1.15 JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

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

Foresight North East Lincolnshire Ltd.

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

2. DONATIONS AND LEGACIES

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

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

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

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

Foresight North East Lincolnshire Ltd.

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

3. INCOME FROM CHARITABLE ACTIVITIES

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

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

4. OTHER TRADING ACTIVITIES

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

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

5. INVESTMENT INCOME

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

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

Foresight North East Lincolnshire Ltd.

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

6. OTHER INCOME

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

Other income in 2022, totalling £14,582 were attributed to unrestricted fund.

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

7. RAISING FUNDS

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

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

Foresight North East Lincolnshire Ltd.

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

8. CHARITABLE ACTIVITIES COSTS

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

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

9. SUPPORT COSTS

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

Foresight North East Lincolnshire Ltd.

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

10. NET INCOME/(EXPENDITURE)

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

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

11. TRUSTEES' REMUNERATION AND BENEFITS

TRUSTEES' REMUNERATION AND BENEFITS

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

TRUSTEES' EXPENSES

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

12. STAFF COSTS

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

Foresight North East Lincolnshire Ltd.

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

12. STAFF COSTS (Contd)

STAFF NUMBERS

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

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

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

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

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

	2023	2022
£60,000-£69,999	1	-

KEY MANAGEMENT PERSONNEL REMUNERATION

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

13. TANGIBLE FIXED ASSETS

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

Foresight North East Lincolnshire Ltd.

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

13. TANGIBLE FIXED ASSETS (Contd)

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

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

14. INVESTMENT PROPERTY

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

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

15. DEBTORS

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

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

Foresight North East Lincolnshire Ltd.

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

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

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

18. LOANS

An analysis of the maturity of loans is given below:

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

Foresight North East Lincolnshire Ltd.

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

19. SECURED DEBTS

The following secured debts are included within creditors:

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

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

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

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

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

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

Foresight North East Lincolnshire Ltd.

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

21. MOVEMENT OF FUNDS

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

Foresight North East Lincolnshire Ltd.

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

21. MOVEMENT OF FUNDS – CONTINUED

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

Foresight North East Lincolnshire Ltd.

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

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

Active Humber:

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

Birmingham City Council:

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

British Science Association:

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

Roy Soc Of Chem - Science Week Grant:

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

Wolfson Foundation Grant:

This funding was for Solar panels on Coronation House.

Scope Payments – Grant:

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

Sport Is Leading The Way Grant 22/23:

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

Access Foundation Digital Classroom - Staffing Tutor – Learners:

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

Motability Active Travel Grant:

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

Hey Smile Foundation - Humber Transforming Care Grant:

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

Innovate UK - Researching The East Marsh Community Grant:

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

Main Grants - East Coast Community Fund:

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

Foresight North East Lincolnshire Ltd.

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

Sport England

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

Places to Ride

To purchase bikes for disability ridings.

Henry Smith Charitable Foundation

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

Big Lottery - stepping forward

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

Heritage Lottery

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

BBC- Children in Need

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

People Postcode Lottery

It & independence sessions for disabled participants.

HM Revenue & Customs

Deliver advice & guidance to benefits & other entitlements.

Access Reach Fund

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

Mercers Trust

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

The Energy Saving

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

General funds:

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

Revaluation Reserve:

Revaluation reserve represents revaluation of fixed assets and investment property.

Foresight North East Lincolnshire Ltd.

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

22. CAPITAL COMMITMENTS

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

23. PENSION COSTS

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

24. SHARE CAPITAL

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

25. RELATED PARTY DISCLOSURES

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

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

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

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

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

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

26. ULTIMATE CONTROLLING PARTY

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

27. EVENTS AFTER END OF REPORTING PERIOD

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

