

CARLISLE KEY

England & Wales · Charity number 1099610

Details

Other names	COMMUNITY PROJECTS CARLISLE
Status	Registered
Legal form	Charitable company
Company number	04793697
Registered	2003-09-23
Register	View on the Charity Commission register

Contact

Address	123-127 Botchergate Carlisle Cumbria CA1 1RZ
Phone	01228595566
Email	admin@carlislekey.co.uk
Website	www.carlislekey.co.uk

Activities

Objects: THE RELIEF OF NEED, HARDSHIP AND DISTRESS OF YOUNG PEOPLE AGED 16 - 25, IN CARLISLE AND DISTRICT BY THE PROVISION OF EMERGENCY OVERNIGHT ACCOMMODATION AND OTHER RELATED SERVICES AND TO ENCOURAGE THEM TOWARDS INDEPENDENT LIVING.

Activities: Work with young people aged 16-25 years of age who are homeless or experiencing housing & related issues by the provision of advice, support and accommodation

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** CARLISLE AND DISTRICT
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£373,836	£326,458	-	-
2024-03-31	£216,196	£274,720	-	-
2023-03-31	£286,500	£265,084	-	-
2022-03-31	£330,650	£249,439	-	-
2021-03-31	£354,994	£247,744	-	-

Trustees

Name	Role	Appointed
Christopher Alan Wills		2025-04-16
Ian Blythe		2025-12-17
JOHN MALLINSON		2025-03-12
Kieran Elf-Byers		2025-05-14
Pauline May Colla		2017-06-21
Roger Dobson		2025-09-10

CARLISLE KEY

England & Wales - Charity number 1099610

Accounts

COMPANY REGISTRATION NUMBER: 04793697

CHARITY REGISTRATION NUMBER: 1099610

Carlisle Key
Company Limited by Guarantee
AMENDED
Unaudited Financial Statements
31 March 2025

GORDON CONSULTANCY LIMITED

Chartered accountants
Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Carlisle Key

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Carlisle Key

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

These unaudited financial statements replace the financial statements submitted to Companies House on 22 December 2025

Reference and administrative details

Registered charity name	Carlisle Key
Charity registration number	1099610
Company registration number	04793697
Principal office and registered office	123-127 Botchergate Carlisle CA1 1RZ

The trustees

PM Colla	
GL Ridgewell	(Died 17 October 2024)
S March	(Resigned 8 January 2025)
R Dobson	(Appointed 10 September 2025)
K Elf-Byers	(Appointed 19 May 2025)
C A Wills	(Appointed 23 April 2025)
J Mallison	(Appointed 12 March 2025)
Mr ME Vose	(Appointed 24 October 2024)

Independent examiner	Mr RW Gordon, FCA Briar Lea House Brampton Road Longtown Carlisle Cumbria CA6 5TN
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Structure, governance and management

Carlisle Key was established as a registered charity in 2003 under the name Community Projects Carlisle and officially incorporated as a charitable company later that year.

It was in 2016 that the charity was rebranded as Carlisle Key to reflect its mission of supporting young people aged 16-25 who are experiencing homelessness or are at risk of becoming homeless.

Youth homelessness in the North West, as across the UK, has reached critical levels, with the latest figures from Centrepont showing 136,000 young people.

Carlisle Key

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management *(continued)*

Carlisle Key exists because young people deserve safety, dignity and a home - not as a privilege but as a human right. Yet every week in Carlisle, young people are forced to navigate homelessness, poverty and systems which become more complex each year. We stand beside them to ensure they are not left to face those challenges alone.

Our Drop-in Centre is a lifeline: a place to be listened to, believed, and supported without judgement.

Here, young people access advice, food, warmth, digital connection and someone who cares enough to fight for them.

Because of the local high need of housing, we started our supported accommodation in December 2019 to provide a safe, stable place to live - and a bridge toward independence.

We take a person-centred approach. Young people who come to us often speak of their previous housing and lack of support.

We advocate relentlessly to ensure their voices are heard by local authorities, landlords, the DWP, health and social care, and national systems that are often inaccessible and inflexible. We do not accept "no" when the law says "yes." We accompany young people to their appointments and support them with their needs.

Homelessness is not only about housing. It is about trauma, exploitation, fear, mental health and being displaced between housing. We challenge that narrative. We encourage young people to build the future they want - not the future others assume for them.

Objectives and activities

As outlined in our Memorandum of Association, the core objective of Carlisle Key is to relieve the need, hardship, and distress experienced by young people aged 16-25 in Carlisle and its surrounding districts. We achieve this through the provision of emergency overnight accommodation and a range of related services designed to guide them towards independent living.

Our mission is to empower young people and prevent homelessness. We aim to do this by providing tailored support services that promote long-term stability and independence. These services include not only accommodation but also early intervention programs and various other pathways to help young people overcome barriers and reach their full potential. Our comprehensive services are adaptable to the unique needs of each individual we serve. They include our local Drop-In Centre, supported accommodation, well-being programs, counselling, and holistic advice services.

At Carlisle Key, we offer an array of support services such as:

- Housing advocacy and homelessness prevention
 - Benefits advice, and income security
 - Digital access: phones, Wi-Fi, computers
 - One-to-one wellbeing support
 - Practical basics: food, toiletries, clothing
 - Counselling sessions at drop-in
 - Tenancy sustainment and financial planning
 - Appointment support/advocacy
-

Carlisle Key

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities *(continued)*

Charity Mission

"The relief of need, hardship and distress of young people aged 16-25, in Carlisle and District by the provision of emergency overnight accommodation and other related services and to encourage them towards independent living'. Carlisle Key values and beliefs: ". . . is always to alleviate the distress and hardship faced by young adults caused by problems of housing, finances, homelessness and personal welfare. Longer term, our goal is to empower Carlisle's young people to unlock a happy, secure and independent future, taking an active and positive role in the community."

How we support young people

Every young person who walks through our drop-in centre comes with a different story - but a shared experience: systems that were supposed to protect them have not. Some have had benefits stopped without warning. Others have left care without the guidance and support they were promised. Some went through family breakdowns. Many are carrying trauma that makes trusting services difficult. Our Drop-in Centre exists to remove those barriers to safety and stability. Young people can attend without appointment at the moment they need support - not weeks later. The welcome is immediate and compassionate. Staff take as long as required to understand what is happening and what rights apply. The majority of our support begins with housing and income - the foundation from which everything else grows.

We rarely turn away a reasonable request - if a young person needs help, we will find a route to it. Others refer directly into our service, often recommended by their friendship circle. We are flexible, proactive, and persistent in ensuring the right outcome is reached. The Drop-in is also the pathway into our supported accommodation. For many, we are the reason they avoid rough sleeping altogether. Our advocacy has a real financial impact. One young person recently had their benefits claim cut during a national period of benefit system pressure. Working closely with Cumbria Law Centre and the Job Centre, we successfully challenged the decision - their benefits were reinstated in full months later, with all missed payments backdated. This made the difference between poverty and stability, and protected their right to an income. Homelessness does not resolve the day accommodation is found. Our work continues into stability for as long as young people need us - sometimes months, sometimes years. We remain a consistent presence when life becomes difficult again, ensuring no young person falls through the cracks.

We also run the Young People in Need Fund, which prevents poverty from becoming a crisis. This year we invested £11,358.14 directly into emergency need. Of this, we spent some on: - £5,562.77: accessing accommodation of any kind - £1,907.29: arrears prevention to stop eviction- £3,382.92: household goods (essential furniture + white goods)

Carlisle Key

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance

- 199 Young people supported
- 60% into Suitable Accommodation
- 20% Maintained Tenancy
- 35% into Emergency Accommodation
- 874 times of 1 to 1 support
- 47 new referrals to the service
- 23% In Education
- 63% received benefits and money advice
- 33% In Employment
- 91 Interviews attended
- 265 Positive choices
- 216 Referrals
- 53% Managed mental health issues
- 135 Counselling Sessions
- 16% into CK Counselling
- 575 improvements to physical health
- 258 food referrals/parcels
- 27 workshops attended
- 4 accredited qualifications
- 17% Managed money/budgets

Young people benefit not only from our staff - but from a whole network of advocacy gathered under one roof, removing long delays and barriers that would otherwise put them at risk. Many of these achievements would not be possible without the Drop-in acting as a safe point of first contact and ongoing protection. Partnership working takes place inside the Drop-in every week with other services, such as: - Job Centre Plus / DWP

- Inspira
- Cumbria Youth Alliance
- Care Experienced Hub
- Cumbria Law Centre
- Local Authority Homeless Team
- PHX, Riverside, and others
- Kings Trust

Supported Housing

Having a safe place to live is transformational - and for many of our residents, it is the first time in their life they have felt secure, stable, and supported. Carlisle Key provides 11 rooms across two houses, with onsite staff support and a shared community space that fosters belonging, responsibility, and confidence. This year brought the highest turnover we have ever experienced - a clear reflection of both rising demand and the success of our housing pathway. Seven new residents entered supported accommodation, each with complex needs but also huge potential. We achieved several successful move-ons.

Carlisle Key

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

Young People Data:

Two long-term residents are moving into high-quality central Penrith accommodation. Two young people transitioning into Riverside Housing - despite the challenges of decisions made without consultation, we continued to advocate strongly for their needs. One eviction - handled with respect and mutual understanding; the young person continues to access our Drop-in. We do not believe in "closing the case" when a young person leaves. Homelessness is driven by instability, trauma, and system gaps - any of which can resurface. We remain alongside young people long after they move on, preventing relapse into homelessness and ensuring continued check-ins and support.

Young People Voices

At Carlisle Key, the voices of young people shape everything we do. This year, we carried out a survey across our drop-in centre and supported accommodation to better understand their experiences, needs, and priorities. Their feedback was overwhelmingly positive: the majority told us they feel listened to, supported, and safe when accessing our services. Their input directly informs our planning for the year ahead. By centring their voices, we ensure our services remain responsive, relevant, and rooted in real lived experience. Young person: 'Carlisle Key have helped me with everything including money management, washing and room cleaning.' Young person: 'Carlisle key has been invaluable to me as a care leaver I have had so much support from the service I would definitely not be where I am today without there support and help'. Young person: 'They helped me gain access to housing services and helped me through some of the roughest times of my life!' Young person: 'Carlisle key helped me when i was stuck in a situation that i didn't know how to get out of on my own. They offered help and advice during my time in the house and prepared me for living independently.' Young person: 'I've managed to improve my mental health and guided me to getting the correct support and good housing and better money management.' Young person: 'Before I came for counselling at Carlisle key, I was unable to process and understand my emotions, I have now learned and achieved so much more than I thought I could with my mental health.' Young person: 'Lovely members of staff, all very helpful and have helped me when I was homeless and finding accommodation.'

Social Media Engagement

Social media engagement among young people is increasing, driven by mobile technology and diverse platforms such as TikTok, Instagram, and Snapchat. Young users increasingly create and consume content that aligns with their experiences and interests. It's not just about connecting with friends; it's also about self-expression and joining global conversations. These platforms encourage engagement through likes, comments, and shares, fostering a dynamic community. As social media evolves, it shapes cultural and social landscapes, empowering young people to express their identities and reach wider audiences. Carlisle Key is also engaging more through these social channels. Continuing our support and advising young people.

Carlisle Key

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

Our data:

Instagram - carlisle_key

- 57 Instagram Posts
- 100 Instagram Stories
- 15 480 Instagram Views
- Reached 1200+ Accounts
- Follower Engagement - 54%
- Non Follower Engagement - 46%

Facebook - Carlisle Key

- 10000+ Messages
- 120 conversations with young people
- 1026 Followers

Carlisle Key Website

- 8158 website clicks

Activities, Health and Wellbeing

Homelessness affects more than housing - it impacts mental health, identity, friendships, and the ability to imagine a future. This year, we delivered our most ambitious programme of activities yet. Fareshare Partnership - delivered Drop in and Supported housing 520 food trays. Our quarterly activity calendar included: - Trips to Newcastle and Glasgow

- Hiking in Yorkshire and the Lake District
- A weekly Baby & Parent Group
- One-to-one wellbeing support for 72 young people
- Hikes in the lakes, archery, walks to the local museum, ice-skating (Dumfries, Lockerbie) Creative and peer-led sessions for 21 participants.

Through the local authority Community Fund, we provided:

- 28 gym memberships (mix of 6 and 9 months)
- 11 swimming memberships
- Support for healthy living, confidence-building, and routine

We also strengthened the Drop-in with essential facilities:

- A new freezer for food support
- A new washing machine to support independence and dignity

'These are not extras - they are critical protections against isolation, anxiety, depression, and exploitation.'

Financial review

This year, Carlisle Key's total income was £373,836, with expenditure of £326,458. At year end, the charity held total reserves of £291,968, of which £259,344 were unrestricted. In accordance with our financial policy, all restricted funds are applied first to the purposes for which they are awarded.

Several restricted grants received late in the financial year have been carried forward into 2026, including the More Than a Roof Fund, the B&Q Foundation, Sports England - Activities Fund, and the Cumbria Community Foundation - East Fund, all of which support young people through emergency assistance, essential household needs, and activity-based wellbeing programmes.

Our financial position remains stable, and reserves are maintained within the agreed policy range of three to six months of operating expenditure. This range is set to ensure organisational resilience, meet any

unforeseen financial pressures, and cover essential future costs such as repairs, refurbishments, and replacement items within our supported accommodation properties.

Carlisle Key

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review *(continued)*

Expenditure increased this year in line with national cost pressures. Staffing costs rose due to increases in National Insurance, taxation changes, and Carlisle Key becoming a Living Wage Employer. These adjustments reflect our commitment to fair pay and to retaining high-quality staff who deliver frontline support to vulnerable young people. Other costs remained proportionate and aligned with service demand, including drop-in support, housing-related expenses, emergency provision, and activity programmes.

The accounts reflect appropriate financial management, oversight, and compliance with charity governance standards. Timing differences between income received and programme delivery have been managed prudently, ensuring funds are allocated transparently and strictly in line with donor intentions.

Carlisle Key continues to operate with financial discipline, ensuring that resources are directed where they deliver the greatest impact. While the funding environment remains challenging, our reserves position, strong grant relationships, and community support place the charity in a sustainable position for the year ahead.

A Tribute

This year, we want to take a moment to remember Graeme, our founder, former chair, and a lifelong advocate for young people. His compassion, generosity, and belief that everyone deserves a fair chance shaped everything Carlisle Key stands for today. Graeme's wife kindly chose Carlisle Key to receive donations at his funeral, and many friends and supporters gave in his memory - both in person and online. We've also been touched to hear that a Scottish dance has been planned to raise further funds in his honour. These gifts reflect the deep respect and affection people had for Graeme and his work. In recognition of his lasting impact, the charity will do something special in his name for the young people we support - a lasting reminder of the kindness and dedication he shared throughout his life.

Looking Ahead

We know that the need for our services is growing. More young people aged 16-18 are reaching out for help, and we expect this number to rise over the next year. Our focus will remain on prevention - giving young people the tools, confidence, and support to secure stable housing and move forward with their lives. With the help of funders, partners, and our community, Carlisle Key will continue to be a place of safety and opportunity. Together, we can keep opening doors and changing lives. Young person: 'Glad this service is still available for teens n young adults as it was my saviour.'

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Carlisle Key

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

The trustees' annual report was approved on 23 December 2025 and signed on behalf of the board of trustees by:



PM Colla
Trustee

Carlisle Key

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Carlisle Key

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Carlisle Key ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Carlisle Key

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Carlisle Key *(continued)*

Year ended 31 March 2025

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr RW Gordon, FCA
Independent Examiner

Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

23 December 2025

Carlisle Key

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	133,166	107,669	240,835	110,918
Other trading activities	6	132,402	–	132,402	105,272
Investment income	7	599	–	599	6
Total income		<u>266,167</u>	<u>107,669</u>	<u>373,836</u>	<u>216,196</u>
Expenditure					
Expenditure on charitable activities		<u>251,413</u>	<u>75,045</u>	<u>326,458</u>	<u>274,720</u>
Total expenditure		<u>251,413</u>	<u>75,045</u>	<u>326,458</u>	<u>274,720</u>
Net income/(expenditure) and net movement in funds					
		<u>14,754</u>	<u>32,624</u>	<u>47,378</u>	<u>(58,524)</u>
Reconciliation of funds					
Total funds brought forward		244,590	–	244,590	303,114
Total funds carried forward		<u>259,344</u>	<u>32,624</u>	<u>291,968</u>	<u>244,590</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 22 form part of these financial statements.

Carlisle Key

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	12	265,154	279,599
Current assets			
Cash at bank and in hand		267,194	220,508
Creditors: amounts falling due within one year	13	6,040	6,040
Net current assets		261,154	214,468
Total assets less current liabilities		526,308	494,067
Creditors: amounts falling due after more than one year	14	234,340	249,477
Net assets		291,968	244,590
Funds of the charity			
Restricted funds		32,624	—
Unrestricted funds		259,344	244,590
Total charity funds	18	291,968	244,590

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 23 December 2025, and are signed on behalf of the board by:

P. M. Colla

PM Colla
Trustee

The notes on pages 13 to 22 form part of these financial statements.

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 123-127 Botchergate, Carlisle, CA1 1RZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% straight line
Equipment	-	25% straight line

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The liability of the members is limited. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding £1.

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	14,142	—	14,142
Grants			
Grants receivable	44,024	37,838	81,862
Release of holding grants	—	9,097	9,097
Co-op Community Fund	—	7,143	7,143
Hadfield	—	—	—
Cumberland County Council	—	5,000	5,000
National Lottery	—	23,397	23,397
Francis C Scott	—	20,000	20,000
St Martins in the field	—	4,194	4,194
Streetsmart	—	1,000	1,000
The Henry Smith Charity	75,000	—	75,000
	<u>133,166</u>	<u>107,669</u>	<u>240,835</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	4,116	—	4,116
Grants			
Grants receivable	4,500	—	4,500
Release of holding grants	—	9,097	9,097
Co-op Community Fund	—	1,423	1,423
Hadfield	—	5,000	5,000
Cumberland County Council	—	6,782	6,782
National Lottery	—	28,440	28,440
Francis C Scott	—	—	—
St Martins in the field	—	—	—
Streetsmart	—	—	—
The Henry Smith Charity	51,560	—	51,560
	<u>60,176</u>	<u>50,742</u>	<u>110,918</u>

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2025

6. Other trading activities

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Student placements	560	560	—	—
Young Persons Income	5,988	5,988	5,171	5,171
Supported Accommodation	125,854	125,854	100,101	100,101
	<u>132,402</u>	<u>132,402</u>	<u>105,272</u>	<u>105,272</u>

7. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Bank interest receivable	<u>599</u>	<u>599</u>	<u>6</u>	<u>6</u>

8. Net income/(expenditure)

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

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>14,445</u>	<u>16,092</u>

9. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>200</u>	<u>200</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	154,790	137,915
Employer contributions to pension plans	<u>8,396</u>	<u>6,614</u>
	<u>163,186</u>	<u>144,529</u>

The average head count of employees during the year was 8 (2024: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff	<u>8</u>	<u>8</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2025

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2024 and 31 March 2025	<u>277,417</u>	<u>60,841</u>	<u>16,322</u>	<u>354,580</u>
Depreciation				
At 1 April 2024	27,628	31,031	16,322	74,981
Charge for the year	5,551	8,894	—	14,445
At 31 March 2025	<u>33,179</u>	<u>39,925</u>	<u>16,322</u>	<u>89,426</u>
Carrying amount				
At 31 March 2025	<u>244,238</u>	<u>20,916</u>	<u>—</u>	<u>265,154</u>
At 31 March 2024	<u>249,789</u>	<u>29,810</u>	<u>—</u>	<u>279,599</u>

13. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	<u>6,040</u>	<u>6,040</u>

14. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	30,820	36,860
Accruals and deferred income	203,520	212,617
	<u>234,340</u>	<u>249,477</u>

15. Deferred income

	2025 £	2024 £
At 1 April 2024	212,617	221,714
Amount released to income	(9,097)	(9,097)
At 31 March 2025	<u>203,520</u>	<u>212,617</u>

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £8,396 (2024: £6,614).

17. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2025 £	2024 £
Recognised in creditors:		
Deferred government grants due after more than one year	<u>203,520</u>	<u>212,617</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>244,590</u>	<u>266,167</u>	<u>(251,413)</u>	<u>259,344</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>303,114</u>	<u>165,454</u>	<u>(223,978)</u>	<u>244,590</u>

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Restricted Funds	—	10,593	(10,593)	—
St James Place	—	7,692	(7,692)	—
Cumberland CC	—	5,000	(5,000)	—
Cumbria Community Fund	—	5,650	(1,659)	3,991
Co-op Local Fund	—	7,143	(5,898)	1,245
Hadfield Trust	—	—	—	—
National Lottery	—	23,397	(15,000)	8,397

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Analysis of charitable funds *(continued)*

BBC Children in Need	—	12,000	—	12,000
B&Q Foundation	—	5,000	(9)	4,991
Centrepoint	—	2,400	(400)	2,000
Crowdfunder	—	3,600	(3,600)	—
Francis Scott	—	20,000	(20,000)	—
St Martins in Field	—	4,194	(4,194)	—
Street Smart	—	1,000	(1,000)	—
	—	<u>107,669</u>	<u>(75,045)</u>	<u>32,624</u>

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Restricted Funds	—	9,097	(9,097)	—
St James Place	—	—	—	—
Cumberland CC	—	6,782	(6,782)	—
Cumbria Community Fund	—	—	—	—
Co-op Local Fund	—	1,423	(1,423)	—
Hadfield Trust	—	5,000	(5,000)	—
National Lottery	—	28,440	(28,440)	—
BBC Children in Need	—	—	—	—
B&Q Foundation	—	—	—	—
Centrepoint	—	—	—	—
Crowdfunder	—	—	—	—
Francis Scott	—	—	—	—
St Martins in Field	—	—	—	—
Street Smart	—	—	—	—
	—	<u>50,742</u>	<u>(50,742)</u>	<u>—</u>

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	265,154	—	265,154
Current assets	234,570	32,624	267,194
Creditors less than 1 year	(6,040)	—	(6,040)
Creditors greater than 1 year	(234,340)	—	(234,340)
Net assets	<u>259,344</u>	<u>32,624</u>	<u>291,968</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	279,599	—	279,599
Current assets	220,508	—	220,508
Creditors less than 1 year	(6,040)	—	(6,040)
Creditors greater than 1 year	(249,477)	—	(249,477)
Net assets	<u>244,590</u>	<u>—</u>	<u>244,590</u>

CARLISLE KEY

England & Wales - Charity number 1099610

Accounts

COMPANY REGISTRATION NUMBER: 04793697

CHARITY REGISTRATION NUMBER: 1099610

Carlisle Key

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2024

Carlisle Key
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

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Carlisle Key
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024 .

Reference and administrative details

Registered charity name	Carlisle Key	
Charity registration number		1099610
Company registration number		04793697
Principal office and registered office	123-127 Botchergate Carlisle CA1 1RZ	

The trustees

	PM Colla	
	J Sutherland	(Resigned 14 April 2023)
	GL Ridgewell	(Died 17 October 2024)
	S March	
	Mr ME Vose	(Appointed 24 October 2024)

Independent examiner	Mr RW Gordon, FCA Briar Lea House Brampton Road Longtown Carlisle Cumbria CA6 5TN
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Structure, governance and management

Carlisle Key was established as a registered charity in 2003 under the name Community Projects Carlisle and officially incorporated as a charitable company later that year. It was in 2016 that the charity was rebranded as Carlisle Key to reflect its mission of supporting young people aged 16-25 who are experiencing homelessness or are at risk of becoming homeless.

Youth homelessness in the North West, as across the UK, has reached critical levels, with the latest figures from Centrepont showing 136,000 young people facing homelessness in the past year. This represents a marked increase, with the North West being especially impacted, recording 77,000 cases-the second-highest in the country.

To address these challenges, Carlisle Key is actively working alongside Centrepont, New Horizon Youth Center, and over 140 other organizations as part of the PlanForThe136k campaign, a national initiative advocating for policy reform tailored to the needs of young people.

There have been some gains, such as a planned increase in the minimum wage to £10 per hour for 18-20-year-olds, progressing toward fair pay for young adults. There's also a push for more affordable and social housing to provide stable housing options. However, critical issues remain unaddressed, including the taper rate differences in housing benefits for young people in supported housing-a focus of the campaign's MakeWorkPay initiative. The coalition continues to advocate for a youth-specific chapter in the Government's homelessness strategy to ensure young people's unique needs are prioritized.

In addition to homelessness, Carlisle Key also addresses a broader range of issues young people face, including mental health challenges, financial instability, education and employment barriers. The charity's services, particularly its drop-in centre and supported accommodation, are crucial in providing vulnerable young people with the necessary tools to achieve independent living.

This increase in youth homelessness highlights the critical need for continued and expanded support to prevent further escalation of the crisis.

Staff and Volunteer Support

Carlisle Key is led by a Chief Executive Officer (CEO), supported by two managers who oversee the operational and strategic functions of the charity. The management team ensures the charity's mission is effectively executed, providing leadership and direction to the staff and volunteers.

The charity employs one full-time and two part-time support workers, whose roles are crucial in delivering direct assistance to the young people we support. Given the increasing need for our services, particularly as homelessness rates rise, there are plans to expand the team in the near future to meet growing demand.

In addition to our employed staff, Carlisle Key benefits from the ongoing contributions of volunteers, numbering between three and ten each year. These volunteers, alongside support from local businesses who volunteer their time, play a key role in enhancing our ability to provide comprehensive services to the young people in our care.

Directors and Method of Appointment

The Directors of the Charity, who also serve as its Trustees, are typically appointed by the existing Trustees rather than through an AGM. The Board may appoint new members at any point during the year, with formal confirmation at the next Board meeting. We actively seek individuals with relevant skills, experience, or interests aligned with the Charity's activities through public advertisements, collaboration with specialist recruitment agencies, and recommendations from local organisations. Trustees serve for an initial term of up to three years, after which they are eligible for re-appointment. However, it is not uncommon for trustees to serve for extended periods, particularly where there has been ongoing dedication and leadership.

The Chief Executive is a permanent non-voting member of the Board, attending all Board meetings unless a conflict of interest arises. The Board meets monthly to oversee the charity's governance. New Trustees undergo an induction process, which includes learning about the Charity's history, values, and operations, as well as their specific responsibilities and conduct. This induction is typically facilitated by the Chairman, with support from other Trustees and the Chief Executive. Trustees are also encouraged to attend training relevant to their roles. The Charity's daily operations are managed by the Chief Executive, with support from the Management Team and staff, while volunteers play an integral role in supporting the young people we serve.

Objectives and activities

As outlined in our Memorandum of Association, the core objective of Carlisle Key is to relieve the need, hardship, and distress experienced by young people aged 16-25 in Carlisle and its surrounding districts. We achieve this through the provision of emergency overnight accommodation and a range of related services designed to guide them towards independent living.

Our mission is to empower young people and prevent homelessness. We aim to do this by providing tailored support services that promote long-term stability and independence. These services include not only accommodation but also early intervention programs and various other pathways to help young people overcome barriers and reach their full potential. Our comprehensive services are adaptable to the unique needs of each individual we serve. They include our local Drop-In Centre, supported accommodation, well-being programs, counselling, and holistic advice services.

At Carlisle Key, we offer an array of support services such as:

Drop-In Centre: A safe space offering practical and emotional support.

Homeless, Housing, and Tenancy Advice: Guidance and advocacy for securing and maintaining stable housing.

Welfare Benefits Advice and Money Management: Support with managing finances and securing entitlements, support with debt, and arrears management.

Employability Services: Assistance with finding training, job applications, CV writing, locating courses/apprenticeships and preparing for employment.

Mental Health Counselling and Support: Ongoing, flexible counselling services for mental well-being.

Practical Assistance: Access to essential resources like computers, telephones, food parcels, clothing, and toiletries.

Online Support via Social Media: Extending our reach and accessibility to young people through digital platforms and support via telephone.

Throughout the year, our activities-primarily delivered through our KEY Drop-In Centre-benefit the public by providing vital, life-changing assistance to young people. The centre also offers practical resources such as food, clothing, and toiletries. Managed by a dedicated team of staff and volunteers, our Drop-In Centre offers help and advice on housing, benefits, debt, and other pressing issues faced by young people.

We continue to engage with an average of 11 young people each day through our drop-in centre. The Charity collaborates with many local organizations including authorities, voluntary sector bodies, the NHS, Mind, Mental health services, and youth services to further the interests of the young people we serve. Major funders include Charitable trusts, foundations, local authorities, and other charities, as well as voluntary donations from individuals, churches, schools, and local organizations. The Trustees express their thanks on behalf of the young people and families we serve.

In addition to our Drop-In Centre, our Supported Accommodation project provides 11 rooms across two properties, offering daily support Monday to Friday. Young residents benefit from structured activities and excursions, which are critical to their well-being and personal growth. These outings, complete with transport, food, and staff support, introduce young people to local areas such as the Lake District and Carlisle's surrounding region, offering experiences that they may not otherwise have had. Outside of our programmes, each young person receives tailored support through a weekly support plan that engages them in becoming independent and reaching independent living.

Moreover, our advocacy services ensure that young people receive the support they need at appointments for mental health, healthcare, welfare benefits, criminal justice, and education. Our housing project collaborates with local organisations like Cumbria Youth Alliance, Carlisle Refugee Action Group, PHX Training, Meal Bank, Food bank, Citizens Advice, Oak Tree, and Riverside, as well as community spaces like Tullie House and The Sands Centre. These partnerships enhance the well-being of the young people we serve. Our unique Drop-In Centre allows us to maintain regular contact with young people and thoroughly assess their needs, helping them navigate complex support systems. The high demand for mental health services in particular is met by our in-house counsellor and university student placements who help provide additional support. Our local drop-in centre not only provides with services but also builds a safety community, a space that young people can access where they are provided with tea/coffee, lunch or breakfast, positive interactions and refuge.

Public Benefit

The Trustees confirm they have complied with the Charities Act 2011, taking due regard of the Charity Commission's guidance on public benefit. The "Charities and Public Benefit" guidance highlights two key principles: first, the benefit must be identifiable, and second, it must serve the public or a section of it. The Trustees are confident that Carlisle Key fulfils these criteria, as demonstrated by the charity's achievements and its direct work with young people aged 16-25.

In the year under review, Carlisle Key engaged with 198 young people, delivering 12,105 recorded actions and supporting 379 young people overall within the 16-25 age group. An additional 55 individuals aged out of our service range by turning 26. Our work includes supporting young people through various challenges, such as mental health issues, court cases, financial instability, homelessness, and relationship breakdowns.

Achievements and performance

Key achievements include:

* Improved Mental Health Support: 155 young people accessed services to manage mental health issues, with 387 actioned outcomes. * Housing Support: 147 young people received housing advice, 57 secured suitable housing, and 36 were placed into temporary/emergency accommodation. * Financial Assistance: 161 young people accessed benefits advice, 93 received money management advice, and 80 improved their budgeting skills. * Employment and Education Support: 130 young people accessed employment advice, with 60 finding work and 27 entering education. * General Wellbeing: 154 young people reported improvements in their general wellbeing, supported by 1-to-1 support sessions, counselling services, and safety interventions.

Our supported accommodation project played a pivotal role, providing housing and tailored support to 14 young people, five of whom successfully transitioned into private accommodation.

Additionally, our Drop-In Centre served as a crucial resource, offering a wide range of practical support such as food parcels, hygiene products, and access to services like mental health counselling and employability training. We also facilitated activities like bike rides and hikes, focusing on both physical and mental well-being. The team are looking to expand this project in the new year and include young people that access our drop-in centre.

Despite challenges, including staffing turnover, we successfully maintained our services with the support of volunteers and a new administrative apprentice. The counselling service expanded, with 35 young people accessing sessions at our centre, compared to 27 in the previous year.

Based on the services provided and the outcomes achieved, the cost to the public or government of not supporting our work would be significant. Without the interventions Carlisle Key provides, many of the young people we support would likely require more costly public services, such as emergency housing, NHS mental health services, and social welfare assistance. By improving mental health, securing stable housing, and helping young people get employment or education, we reduce the strain on public resources. Our proactive approach to supporting vulnerable youth delivers long-term benefits, ultimately saving public funds.

Financial review

This year, Carlisle Key experienced its first financial deficit, a direct result of unique challenges that we addressed throughout the year. Despite this, we remain committed to maintaining and expanding our vital services for young people. The deficit is largely attributable to a one-time housing benefit repayment and a temporary reduction in income related to our supported accommodation project. This repayment will be split between this year and the next.

For the financial year ending March 2024, we recorded an income of £216,196 and an expenditure of £274,720, resulting in a deficit of £58,524. This shortfall was driven by two key factors: 1. Housing Benefit Overpayment: We had to repay £34,888.38 due to a historical housing benefit overpayment for Night Security at our Supported Accommodation. This issue has since been resolved. We implemented a new On-call System for our Supported Accommodation, developed in collaboration with our staff and approved by the housing benefit authorities. This system will be more cost-effective and sustainable moving forward. 2. Reduced Housing Income: For half of the year, we experienced a significant reduction in income from our housing services, amounting to over £10,000. This was due to delays in housing benefit adjustments during the transition to the new On-call System. This income stream is now restored, ensuring future stability.

To cover the deficit, we utilised surplus funds from the previous year, amounting to £21,416 and £2, 219.62 from our reserves. These reserves have allowed us to weather the financial impact without compromising the level of service provided to young people.

Despite the financial challenges this year, we remain focused on strengthening our funding strategy and diversifying our income streams. Our CEO, together with the Board of Trustees, is actively working on developing longer-term financial stability through grants, contracts, and new partnerships. We have already implemented cost-saving measures and will continue to monitor expenditures closely to ensure that our services are delivered efficiently and effectively.

Despite the challenges this year, Carlisle Key still holds a healthy reserve. After covering the deficit, our remaining reserves stand at £244,590. Our policy remains to maintain reserves that cover three to six months of committed expenditure, and we will continue to monitor our reserves closely to ensure the charity's long-term financial health. The use of our previous year's surplus allowed us to absorb this year's exceptional costs without compromising services. Going forward, we will rebuild our reserves through a targeted income strategy.

Our financial planning includes the development of a new three-year strategic plan aimed at expanding our supported housing services, growing our team and improving support for young people in need. This will be particularly important as national funding for homelessness services continues to face reductions.

We remain deeply grateful to our funders and partners for their continued support. Their contributions allow us to provide much-needed services to vulnerable young people, and we are confident that with careful planning and ongoing collaboration, Carlisle Key will emerge stronger and more resilient.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 18 December 2024 and signed on behalf of the board of trustees by:

PM Colla

Trustee

Carlisle Key

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Carlisle Key

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Carlisle Key ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act. **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr RW Gordon, FCA Independent Examiner

Briar Lea House Brampton Road Longtown Carlisle Cumbria CA6 5TN

18 December 2024

Carlisle Key

Company Limited by Guarantee

Statement of Financial Activities

(including income and expenditure account)

Year ended 31 March 2024

		2024		2023	
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	60,176	50,742	110,918	146,619
Other trading activities	6	105,272	—	105,272	139,501
Investment income	7	6	—	6	380
		-----	-----	-----	-----
Total income		165,454	50,742	216,196	286,500
		-----	-----	-----	-----
Expenditure					
Expenditure on charitable activities		223,978	50,742	274,720	265,084
		-----	-----	-----	-----
Total expenditure		223,978	50,742	274,720	265,084
		-----	-----	-----	-----
Net (expenditure)/income and net movement in funds					
		(58,524)	—	(58,524)	21,416
		-----	-----	-----	-----
Reconciliation of funds					
Total funds brought forward		303,114	—	303,114	281,698
		-----	-----	-----	-----
Total funds carried forward		244,590	—	244,590	303,114

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Carlisle Key

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

		2024	2023
	Note	£	£
Fixed assets			
Tangible fixed assets	12	279,599	295,691
Current assets			
Cash at bank and in hand		220,508	278,077
Creditors: amounts falling due within one year	13	6,040	12,367
		-----	-----
Net current assets		214,468	265,710
		-----	-----
Total assets less current liabilities		494,067	561,401
Creditors: amounts falling due after more than one year	14	249,477	258,287
		-----	-----
Net assets		244,590	303,114
		-----	-----
Funds of the charity			
Unrestricted funds		244,590	303,114
		-----	-----
Total charity funds	18	244,590	303,114
		-----	-----

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

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

These financial statements were approved by the board of trustees and authorised for issue on 18 December 2024 , and are signed on behalf of the board by:

PM Colla

Trustee

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 123-127 Botchergate, Carlisle, CA1 1RZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented .

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% straight line
Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The liability of the members is limited. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	4,116	–	4,116
Grants			
Grants receivable	4,500	–	4,500
Release of holding grants	–	9,097	9,097
Co-op Community Fund	–	1,423	1,423
Hadfield	–	5,000	5,000
Community Foundation Tyne & Wear and Northumberland	–	–	–
Cumberland County Council	–	6,782	6,782
National Lottery	–	28,440	28,440
Albert Hunt Trust	–	–	–
Francis C Scott	–	–	–
The Henry Smith Charity	51,560	–	51,560
Lloyds Bank Foundation	–	–	–
	-----	-----	-----
	60,176	50,742	110,918
	-----	-----	-----
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	7,323	–	7,323
Grants			
Grants receivable	5,949	–	5,949
Release of holding grants	–	9,097	9,097
Co-op Community Fund	–	–	–
Hadfield	–	–	–
Community Foundation Tyne & Wear and Northumberland	–	4,500	4,500
Cumberland County Council	–	15,500	15,500
National Lottery	–	–	–
Albert Hunt Trust	–	7,000	7,000
Francis C Scott	20,000	–	20,000
The Henry Smith Charity	50,000	–	50,000
Lloyds Bank Foundation	27,250	–	27,250
	-----	-----	-----
	110,522	36,097	146,619
	-----	-----	-----

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Student placements	–	–	4,400	4,400
Young Persons Income	5,171	5,171	6,463	6,463
Rent	100,101	100,101	128,638	128,638
	-----	-----	-----	-----
	105,272	105,272	139,501	139,501

7. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	6	6	380	380

8. Net (expenditure)/income

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	16,092	16,082

9. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	200	200

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	137,915	115,730
Employer contributions to pension plans	6,614	5,158
	144,529	120,888

The average head count of employees during the year was 8 (2023: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	8	10

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2023 and 31 March 2024	277,417	60,841	16,322	354,580
Depreciation				
At 1 April 2023	22,077	22,137	14,675	58,889
Charge for the year	5,551	8,894	1,647	16,092
At 31 March 2024	27,628	31,031	16,322	74,981
Carrying amount				
At 31 March 2024	249,789	29,810	—	279,599
At 31 March 2023	255,340	38,704	1,647	295,691

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	6,040	12,367

14. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	36,860	36,573
Accruals and deferred income	212,617	221,714
	-----	-----
	249,477	258,287
	-----	-----

15. Deferred income

	2024	2023
	£	£
At 1 April 2023	212,617	221,714
	-----	-----

16. Pensions and other post retirement benefits**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £ 6,614 (2023: £ 5,158).

17. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2024	2023
	£	£
Recognised in creditors:		
Deferred government grants due after more than one year	212,617	221,714
	-----	-----

18. Analysis of charitable funds**Unrestricted funds**

				At 31 March
	At 1 April 2023	Income	Expenditure	2024
	£	£	£	£
General funds	303,114	165,454	(223,978)	244,590
	-----	-----	-----	-----
	At 1 April 2022	Income	Expenditure	At 31 March
	£	£	£	2023
	£	£	£	£
General funds	193,330	250,403	(140,619)	303,114
	-----	-----	-----	-----

Restricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Restricted Funds	—	9,097	(9,097)	—
St James Place	—	—	—	—
Nationwide	—	—	—	—
Tudor Trust	—	—	—	—
Cumberland CC	—	6,782	(6,782)	—
Cumbria Community Fund	—	—	—	—
Homeless Link	—	—	—	—
Co-op Local Fund	—	1,423	(1,423)	—
Hadfield Trust	—	5,000	(5,000)	—
National Lottery	—	28,440	(28,440)	—
	—	—	—	—
	—	50,742	(50,742)	—
	—	—	—	—

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted Funds	—	20,597	(20,597)	—
St James Place	6,969	—	(6,969)	—
Nationwide	9,421	—	(9,421)	—
Tudor Trust	3,500	—	(3,500)	—
Cumberland CC	43,410	15,500	(58,910)	—
Cumbria Community Fund	7,000	—	(7,000)	—
Homeless Link	14,000	—	(14,000)	—
Co-op Local Fund	4,068	—	(4,068)	—
Hadfield Trust	—	—	—	—
National Lottery	—	—	—	—
	—	—	—	—
	88,368	36,097	(124,465)	—
	—	—	—	—

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	279,599	279,599
Current assets	220,508	220,508
Creditors less than 1 year	(6,040)	(6,040)
Creditors greater than 1 year	(249,477)	(249,477)
	—	—
Net assets	244,590	244,590
	—	—
	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	295,691	295,691
Current assets	278,077	278,077
Creditors less than 1 year	(12,367)	(12,367)
Creditors greater than 1 year	(258,287)	(258,287)
	—	—
Net assets	303,114	303,114

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CARLISLE KEY

England & Wales - Charity number 1099610

Accounts

COMPANY REGISTRATION NUMBER: 04793697

CHARITY REGISTRATION NUMBER: 1099610

Carlisle Key

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2023

Carlisle Key

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Carlisle Key

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023 .

Reference and administrative details

Registered charity name	Carlisle Key	
Charity registration number		1099610
Company registration number		04793697
Principal office and registered office	123-127 Botchergate Carlisle CA1 1RZ	

The trustees

B White
PM Coll
J Sutherland (Resigned 14 April 2023)
GL Ridgewell
S March

Independent examiner

Mr RW Gordon, FCA
Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Structure, governance and management

Community Projects Carlisle was registered as a charity on the 29th of March 2003 with the number 1099610. The charity is a charitable company limited by guarantee and was set up on the 10th of June 2003.

It is governed by its Memorandum and Articles of Association.

On the 1st of April 2004 it took over the work being undertaken by the unincorporated charity of the same name. The charity's objectives are: 'The relief of need, hardship and distress of young people ages 16-25, in Carlisle and District by the provision of emergency overnight accommodation and other related services and to encourage them towards independent living'.

Directors and Method of Appointment

The Directors of the Charity, who are also its Trustees, are elected at an AGM (or may be appointed during the year by the Board with election at the next AGM). The candidature of people with skills, experience and/or interests relevant to the Charity's activities is encouraged through advertising publicly, employing specialist recruitment agencies and soliciting local organisations. They may serve for up to three years before re-election. The Chief Executive is not a Director but a permanent non-voting member of the Board with the right to attend all Board Meetings unless a conflict of interest exists. The Board meets every quarter. An induction procedure is used for all new members of the Board and includes learning about the history, ethos and day-to-day operation of the Charity as well as outlining their responsibilities, conduct at meetings and relations with staff. The induction is usually carried out by the Chairman supported by other Directors and the Chief Executive. Directors are encouraged to attend training events relevant to their roles or assigned interests within the Charity. The Charity operates consistently by following the policies set out and agreed upon by the Board, supported and implemented by the Chief Executive, Leadership Team and staff. Day-to-day operational responsibility rests with the Chief Executive, who is responsible for all staff, and volunteers who provide valuable support to young people.

Objectives and activities

As stated in the Memorandum of Association, the Charity's objective is to relieve the need, hardship and distress of young people aged 16-25 in Carlisle and District by the provision of emergency overnight accommodation and other related services and encourage them towards independent living.

The mission of the Charity is empowering young people and preventing homelessness. This is achieved by providing accommodation and support services. These offer several different programmes all designed to progress people towards independence. By providing a range of services, including accommodation and early intervention and prevention services, our services are tailored to the needs of the young people accessing them. We work with young people to overcome their barriers and achieve their aspirations. Our services include our local Drop-in centre, supported accommodation, well-being programs, counselling services, advice and guidance services.

The Articles of Association stipulate the number of trustees shall be no less than three (with no maximum) and trustees are appointed at the Annual General Meeting.

At Carlisle Key we offer a wide range of services and support including:

- Drop-in Centre.
- Homeless advice, Housing advice and Tenancy advice and advocacy.
- Welfare benefits advice and money management.
- Employability advice and guidance.
- Mental health counselling and support.
- Practical support through access to computers and telephones, food parcels, clothing and household items including toiletries. - Online- Social media support.

During the year the charity's main activities undertaken for the benefit of the public were delivered through the 'KEY' drop-in advice centre which also provides practical support, through the provision of food, and clothing. A dedicated Manager with a team of Staff and volunteers offers help and advice on housing, benefits, debt and related issues.

In the year under review, we saw 5923 attendances in person of young people who needed and received help and assistance. During the year we have worked with 218 service users. We see an average of 11 young people each day. The Charity works with many organisations including local authorities, voluntary sector organisations, Children's Services, Youth Support Services, the National Health Service (NHS) the Police and the Probation Service and Offender Management Service, all of whom refer young people to the Charity and with whom we seek to further their interests. Major funders include Local Authorities, charitable trusts, corporate funders, foundations and other charities. We are also supported by voluntary donations - mainly from individuals, local churches, local organisations, schools, etc. To all of them, the Trustees give their thanks on behalf of the most important stakeholders, the young people and the families that we serve.

Another main activity of the charity for the benefit of the public is our Supported Accommodation which provides daily support Monday to Friday to residents living in our two houses which contain 11 individual rooms with shared kitchens, bathrooms, living room and outside yard. At our housing project, we also provide activities and trips to support the well-being of young people. This is something that most young people haven't had access to in the community. Transport, food and support are provided to to different local places in Carlisle, the lake district and the north-west area. At both our housing project and our drop-in service we provide an advocacy support programme for mental health appointments, GP appointments, job centre, criminal justice system, educational purposes and others that are requested by young people. Our housing project collaborates with other agencies in Carlisle; including the Homelessness Department; PHX Training; Citizens Advice; Oak Tree; Riverside; Tullie House; Carlisle Youth Zone; I-Can Fitness; and The Sands Centre to better support young people in the area, including other organizations our young people come in contact with. We will continue developing links for our young people's best health outcomes. Our drop-in service is key to our contact with young people who come to reside in the house and is unique to our service. When a young person first accesses our service we assess their individual needs; create an action plan and identify the wholesome support that they need. spend a lot of time connecting with young people and helping them navigate and engage with other services with the highest need being mental health local services. To cover this support need; we have an experienced Counsellor at our Drop-In Centre and University Student Placements at our housing project.

Public Benefit

The Trustees confirm that they have complied with the guidance of the Charities Act 2011 to have due regard to the public benefit guidance in determining the activities undertaken by the Charity. The Charity Commission, in its "Charities and Public Benefit" Guidance, states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and, secondly, that the benefit must be to the public or a section of the public. The Trustees are satisfied that both these key principles are met by the operation and achievements of the Charity which during the year under review has worked directly with 218 young people and had contact with 35% of their family members. Several of our key achievements during the year to 31 March 2023, 53.8% of young people were female, 44.4% male and 1.8% identified as non-binary. Young people are in a downward spiral when they arrive with no social support, and no financial security, unemployed, dealing with relationship breakdowns, mental health and trauma. Our supported accommodation supported 14 homeless youths during this review year by actively supporting them towards independence. 5 of these young people have positively progressed to their private accommodation and have stabilised their circumstances, one young person is currently pregnant and waiting for the local authority to provide her with a flat continuing support through our drop-in; the remaining 9 young people are still being supported at our accommodation. When they do succeed, the benefit to both them and the local community is enormous. Supporting young people through accommodation can take longer than expected, with waiting lists after COVID-19 being just as extended, diagnosis for mental health can take up to 3 years and being seen by a mental health specialist 1 to 2 years. The Charity's aim is to help young people have a safe space to accept and deal with their problems, turn their lives around, build new connections and become independent and successful members of the community who can realise their aspirations.

This is done by a combination of building strong relationships, individual advice and motivation, insistence on clear standards of acceptable behaviour and the provision of a range of training schemes covering: - basic independent living skills to ensure that young people can look after themselves properly - cooking, hygiene, laundry etc. - understanding finance - dealing with debts, rent arrears and gambling. Learning to budget and to successfully maintain independence on a low income. - health and fitness - activities such as tennis, bike rides, hikes in the lake district, skating, park walks, etc. We've also had a project with I Can Fitness for our supported housing. We also receive products from the local Sexual Health Clinic and refer young people to them. - education and employment - training opportunities are available for young people and support is given to get into work - community contribution - controlling anger, ceasing offending, and taking part in volunteering schemes organised by the Charity to encourage community involvement. - Mental health and wellbeing - Positive mental health and wellbeing help to create a foundation for growth and development. It is important we recognise and address any barriers such as mental health, including generational and ensure young people can access the support they need.

The Charity provides a unique combination of services, activities and support for young people to reach their goals. The Trustees believe that this, together with the achievements outlined above, provides considerable evidence of the significant public benefit the Charity achieves.

Achievements and performance

Our records for this financial year indicate we have supported 218 young people 10,431 times. Some of our key achievements are:

- of these young people 47 were supported to maintain their accommodation and 39 secured suitable housing. - 77% of young people have received advocacy support.
- 62.3% have recorded a general improvement in their wellbeing.
- Our work continued in this financial year despite a turnover in staff with the support of volunteers and a new admin apprentice. - Our Supported Accommodation service continued to grow, and a total of 43 young people have accessed this service since the start of the project, with 13 young people being supported over this year. - The number of counselling sessions delivered to young people grew, a total of 35 young people accessed this service compared to 27 the previous year. - We have successfully supported a young person through their apprenticeship. - We have successfully supported student placements at the accommodation. - We have successfully changed our marketing strategy and developed a new logo and window graphics. - We introduced a wide range of course providers for our staff teams. - We had a successful launch of our new premises and awareness was increased in the local area - We successfully supported the Mayor's Charity through the planning of local events to increase funds.

The organisation takes a community support approach to working with young people, meaning very simply, that the focus is on their strengths, personalities and their talents, optimising these qualities in order to support young people to realise their potential and fulfill their aspirations. This approach encourages responsibility and accountability, and young people have longer trusted relationships with Staff and volunteers. Volunteers: Currently we have 3 volunteers working and supporting the charity. Volunteers contribute to areas such as premises maintenance and development, community fundraising, finance and administration, support of a database and recording system, management and collection of food / clothing donations. Their varied and significant contributions are greatly appreciated. Our number has been lowered after COVID-19 and leadership changes in the organisation have impacted this number. The Charity aims to further increase the number of volunteers supporting our staff team further in the coming year, including a Volunteer Coordinator. Outcomes Monitoring: We continue to maintain accurate and comprehensive data records through the "Inform" young people record management system. Governance: A bi-annual self-assessment process to review Board performance is a well-established practice and provides a productive vehicle for continuous governance improvement. The Board currently has 3 Trustees/Directors. Each Trustee/Director has been recruited to a specific role and a competency table is maintained to reflect the overall capability and skill set of the Board and scored to highlight any exposures. The Board is looking in the new year to recruit new trustees, and an information pack will be available at the start of the new year. The Company Secretary tracks changes in both Company Law and Charity Commission regulations and advises the Board accordingly. Necessary and appropriate policies and associated procedures are in place separated into two lists. List A being those that require Board approval and List B being those that do not and are solely within the remit of the CEO and their Leadership Team. A clear statement is maintained on the powers the Board has delegated into the The Charity is proud that despite a challenging organisation year and more environmental challenges for UK charities we have remained focused on our mission and the support for young people has been maintained.

Financial review

Carlisle Key strives to maintain the operations of the charity and continue to pursue a mixed funding strategy. Carlisle Key will maintain and develop positive working relationships with funders to sustain the level of income currently generated by grants. This will help to ensure Carlisle Key can continue the current service provision. Our total reserves for 2023 were at £303,114 with an income of £286,500 and our expenditure for the year at £265,084. We want to thank all our funders for continuing to support us in our much-needed activities and provisions for the young people who reach out for support.

Our newly appointed CEO is working on developing links and opportunities with funders to generate longer-term funding for the drop-in service, this may be grants, contracts or trade. The prioritisation and decision-making around key areas of work to develop and/or sustain remains with the Board of Trustees who will utilise the CEO's time to support this work. The finances of our drop-in project will be monitored to ensure that the service is cost-effective. The Charity's policy is to establish and maintain a level of reserves which ensures there are adequate funds to meet all current and known liabilities as well as committed development expenditure. In practice, the Directors regularly review

reserves to ensure that they are sufficient to cover a minimum of Six to nine months cover of committed Income less budgeted expenditure for the next 12 months.

Our Carlisle Key CEO will develop a 3-year strategic plan for the next chapter in the development of the charity. Our new plan will involve expanding the service by adding another supported housing property and sustaining more support for young people as a result. This plan will consider the significant reductions in funding nationally for homelessness and will continue to look/apply for funds to support young people in distress.

The Trustees are responsible for keeping adequate accounting records that disclose, with reasonable accuracy, at any time, the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29 December 2023 and signed on behalf of the board of trustees by:
GL Ridgewell

Trustee

Carlisle Key

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Carlisle Key

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Carlisle Key ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act. **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr RW Gordon, FCA Independent Examiner

Briar Lea House Brampton Road Longtown Carlisle Cumbria CA6 5TN

29 December 2023

Carlisle Key

Company Limited by Guarantee

Statement of Financial Activities

(including income and expenditure account)

Year ended 31 March 2023

			2023		2022
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
Income and endowments					
Donations and legacies	5	110,522	36,097	146,619	213,880
Other trading activities	6	139,501	—	139,501	116,770
Investment income	7	380	—	380	—
		-----	-----	-----	-----
Total income		250,403	36,097	286,500	330,650
		-----	-----	-----	-----
Expenditure					
Expenditure on charitable activities		140,619	124,465	265,084	249,439
		-----	-----	-----	-----
Total expenditure		140,619	124,465	265,084	249,439
		-----	-----	-----	-----
Net income and net movement in funds		109,784	(88,368)	21,416	81,211
		-----	-----	-----	-----
Reconciliation of funds					
Total funds brought forward		193,330	88,368	281,698	200,487
		-----	-----	-----	-----
Total funds carried forward		303,114	—	303,114	281,698
		-----	-----	-----	-----

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Carlisle Key

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible fixed assets	12	295,691	311,773
Current assets			
Cash at bank and in hand		278,077	254,750
Creditors: amounts falling due within one year	13	12,367	12,367
		-----	-----
Net current assets		265,710	242,383
		-----	-----
Total assets less current liabilities		561,401	554,156
Creditors: amounts falling due after more than one year	14	258,287	272,458
		-----	-----
Net assets		303,114	281,698
		-----	-----
Funds of the charity			
Restricted funds		—	88,368
Unrestricted funds		303,114	193,330
		-----	-----
Total charity funds	18	303,114	281,698
		-----	-----

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

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

These financial statements were approved by the board of trustees and authorised for issue on 29 December 2023 , and are signed on behalf of the board by:

GL Ridgewell

Trustee

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 123-127 Botchergate, Carlisle, CA1 1RZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% straight line
Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The liability of the members is limited. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	7,323	–	7,323
Grants			
Grants receivable	5,949	–	5,949
Release of holding grants	–	9,097	9,097
Community Foundation Tyne & Wear and Northumberland	–	4,500	4,500
Cumbria County Council	–	15,500	15,500
Albert Hunt Trust	–	7,000	7,000
Francis C Scott	20,000	–	20,000
Postcode Neighbourhood	–	–	–
St Martins in the field	–	–	–
Wates Family Enterprise Trust	–	–	–
Newcastle Community Foundation	–	–	–
The Henry Smith Charity	50,000	–	50,000
Lloyds Bank Foundation	27,250	–	27,250
EC Graham Forsters	–	–	–
	-----	-----	-----
	110,522	36,097	146,619
	-----	-----	-----
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	43,784	–	43,784
Grants			
Grants receivable	1,260	37,868	39,128
Release of holding grants	–	9,097	9,097
Community Foundation Tyne & Wear and Northumberland	–	–	–
Cumbria County Council	–	–	–
Albert Hunt Trust	–	–	–
Francis C Scott	20,000	–	20,000
Postcode Neighbourhood	20,000	–	20,000
St Martins in the field	3,871	–	3,871
Wates Family Enterprise Trust	5,000	–	5,000
Newcastle Community Foundation	3,000	–	3,000
The Henry Smith Charity	25,000	–	25,000
Lloyds Bank Foundation	25,000	–	25,000
EC Graham Forsters	20,000	–	20,000
	-----	-----	-----
	166,915	46,965	213,880
	-----	-----	-----

6. Other trading activities

Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
----------------------------	--------------------------	----------------------------	--------------------------

Student placements	4,400	4,400	–	–
Young Persons Income	6,463	6,463	–	–
Rent	128,638	128,638	116,770	116,770
	-----	-----	-----	-----
	139,501	139,501	116,770	116,770
	-----	-----	-----	-----

7. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	380	380	—	—
	---	---	---	---

8. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	16,082	16,082
	-----	-----

9. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	—	180

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	115,730	144,674
Employer contributions to pension plans	5,158	5,847
	-----	-----
	120,888	150,521
	-----	-----

The average head count of employees during the year was 10 (2022: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	10	10
	---	---

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Freehold property	Fixtures and fittings	Equipment	Total
	£	£	£	£
Cost				
At 1 April 2022 and 31 March 2023	277,417	60,841	16,322	354,580
	-----	-----	-----	-----
Depreciation				
At 1 April 2022	16,526	15,685	10,596	42,807
Charge for the year	5,551	6,452	4,079	16,082
	-----	-----	-----	-----
At 31 March 2023	22,077	22,137	14,675	58,889
	-----	-----	-----	-----
Carrying amount				
At 31 March 2023	255,340	38,704	1,647	295,691
	-----	-----	-----	-----
At 31 March 2022	260,891	45,156	5,726	311,773
	-----	-----	-----	-----

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	12,367	12,367
	-----	-----

14. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	36,573	41,647
Accruals and deferred income	221,714	230,811
	-----	-----
	258,287	272,458
	-----	-----

15. Deferred income

	2023	2022
	£	£
At 1 April 2022	221,714	230,811
	-----	-----

16. Pensions and other post retirement benefits**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £ 5,158 (2022: £ 5,847).

17. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in creditors:		
Deferred government grants due after more than one year	221,714	230,811
	-----	-----

18. Analysis of charitable funds**Unrestricted funds**

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	193,330	250,403	(140,619)	303,114
	-----	-----	-----	-----
	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	141,372	283,685	(231,727)	193,330
	-----	-----	-----	-----

Restricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted Funds	—	20,597	(20,597)	—
St James Place	6,969	—	(6,969)	—
Nationwide	9,421	—	(9,421)	—
Tudor Trust	3,500	—	(3,500)	—
Cumbria CC	43,410	15,500	(58,910)	—
Cumbria Community Fund	7,000	—	(7,000)	—
Homeless Link	14,000	—	(14,000)	—
Co-op Local Fund	4,068	—	(4,068)	—
	-----	-----	-----	---
	88,368	36,097	(124,465)	—
	---	---	---	---

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Restricted Funds	—	9,097	(9,097)	—
St James Place	7,362	—	(393)	6,969
Nationwide	17,643	—	(8,222)	9,421
Tudor Trust	3,500	—	—	3,500
Cumbria CC	12,740	30,670	—	43,410
Cumbria Community Fund	2,000	5,000	—	7,000
Homeless Link	14,000	—	—	14,000
Co-op Local Fund	1,870	2,198	—	4,068
	-----	-----	-----	-----
	59,115	46,965	(17,712)	88,368
	---	---	---	---

19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	295,691	—	295,691
Current assets	278,077	—	278,077
Creditors less than 1 year	(12,367)	—	(12,367)
Creditors greater than 1 year	(258,287)	—	(258,287)
	-----	---	-----
Net assets	303,114	—	303,114
	-----	---	-----
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tangible fixed assets	311,773	—	311,773
Current assets	166,382	88,368	254,750
Creditors less than 1 year	(12,367)	—	(12,367)
Creditors greater than 1 year	(272,458)	—	(272,458)
	-----	---	-----
Net assets	193,330	88,368	281,698
	-----	---	-----

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

CARLISLE KEY

England & Wales - Charity number 1099610

Accounts

COMPANY REGISTRATION NUMBER: 04793697

CHARITY REGISTRATION NUMBER: 1099610

Carlisle Key
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

GORDON CONSULTANCY LIMITED

Chartered accountants
Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Carlisle Key

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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Carlisle Key

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Carlisle Key
Charity registration number	1099610
Company registration number	04793697
Principal office and registered office	Guildhall Chambers 29 Fisher Street Carlisle CA3 8RF

The trustees

P Ryan	(Resigned 30 April 2021)
B White	
PM Coll	
Rev MA Martinson	(Resigned 30 April 2021)
PN Burley	(Resigned 7 July 2021)
J Sutherland	
GL Ridgewell	
S March	
Dr F Powley	(Resigned 30 April 2021)

Independent examiner	Mr RW Gordon, FCA Briar Lea House Brampton Road Longtown Carlisle Cumbria CA6 5TN
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Structure, governance and management

Community Projects Carlisle was registered as a charity on the 29th of March 2003 with the number 1099610. The charity is a charitable company limited by guarantee and was set up on the 10th of June 2003.

It is governed by its Memorandum and Articles of Association.

On the 1st of April 2004 it took over the work being undertaken by the unincorporated charity of the same name. The charity's objectives are: 'The relief of need, hardship and distress of young people ages 16-25, in Carlisle and District by the provision of emergency overnight accommodation and other related services and to encourage them towards independent living'.

Carlisle Key

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Objectives and activities

The trustees' annual report

must provide details of the

objectives and activities of the charity.

The Articles of Association stipulate the number of trustees shall be no less than three (with no maximum) and trustees are appointed at the Annual General Meeting.

Achievements and performance

It has been a challenging year for our homeless service. Obviously Covid brought many challenges and continues to do so. We increased our opening hours during the first lockdown in March 2020 and have continued with those increased opening hours while all statutory services went on line or telephone only, as we realised there were many vulnerable young people with no place to go when in crisis.

The organisation is working well, we are just taking back volunteers to help run the service and provide much needed support for our paid staff. Our service relies on volunteers so its really good to start taking some back in. We also provide placements for social work students and counselling students to enable them to gain practical experience.

Donations are going well and we are increasing our efforts to secure future funding to enable us to make the organisation financially sustainable. A fundraising strategy is being developed to list all grant and fundraising activity.

We have supported over 300 young people in the last year with homeless advice, supported accommodation, benefits advice, food parcels, emotional support, mental health issues, counselling, signposting to drug and alcohol services and debt advice. Several of the young people have been in crisis so the support is intensive and time consuming but we are continuing to offer extended opening hours and we also have an online messaging service that our young people can access to receive support.

Our eleven units of supported accommodation are in great demand as restrictions have lifted. We currently have a waiting list and the young people that live there are very settled. We look forward to another year of helping homeless young people.

Carlisle Key

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Financial review

The trustees' annual report

must contain a review of the

charity's financial position

at the end of the reporting period.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 1 July 2022 and signed on behalf of the board of trustees by:

GL Ridgewell
Trustee

Carlisle Key

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Carlisle Key

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Carlisle Key ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Carlisle Key

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Carlisle Key *(continued)*

Year ended 31 March 2022

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr RW Gordon, FCA
Independent Examiner

Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

1 July 2022

Carlisle Key

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	166,915	46,965	213,880	247,121
Other trading activities	6	116,770	–	116,770	107,861
Investment income	7	–	–	–	12
Total income		<u>283,685</u>	<u>46,965</u>	<u>330,650</u>	<u>354,994</u>
Expenditure					
Expenditure on charitable activities		<u>231,727</u>	<u>17,712</u>	<u>249,439</u>	<u>247,744</u>
Total expenditure		<u>231,727</u>	<u>17,712</u>	<u>249,439</u>	<u>247,744</u>
Net income and net movement in funds		<u>51,958</u>	<u>29,253</u>	<u>81,211</u>	<u>107,250</u>
Reconciliation of funds					
Total funds brought forward		141,372	59,115	200,487	93,237
Total funds carried forward		<u>193,330</u>	<u>88,368</u>	<u>281,698</u>	<u>200,487</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 20 form part of these financial statements.

Carlisle Key

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	12	311,773	327,855
Current assets			
Debtors	13	–	12,062
Cash at bank and in hand		254,750	176,498
		<u>254,750</u>	<u>188,560</u>
Creditors: amounts falling due within one year	14	<u>12,367</u>	<u>31,103</u>
Net current assets		<u>242,383</u>	<u>157,457</u>
Total assets less current liabilities		554,156	485,312
Creditors: amounts falling due after more than one year	15	<u>272,458</u>	<u>284,825</u>
Net assets		<u>281,698</u>	<u>200,487</u>
Funds of the charity			
Restricted funds		88,368	59,115
Unrestricted funds		<u>193,330</u>	<u>141,372</u>
Total charity funds	19	<u>281,698</u>	<u>200,487</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 20 form part of these financial statements.

Carlisle Key

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of trustees and authorised for issue on 1 July 2022, and are signed on behalf of the board by:

GL Ridgewell
Trustee

The notes on pages 9 to 20 form part of these financial statements.

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Guildhall Chambers, 29 Fisher Street, Carlisle, CA3 8RF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% straight line
Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The liability of the members is limited. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	43,784	—	43,784

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Grants receivable	1,260	37,868	39,128
Release of holding grants	—	9,097	9,097
Localgiving	—	—	—
Capita	—	—	—
Riverside	—	—	—
Methodist church	—	—	—
Period Poverty North Cumbria	—	—	—
Groundwork	—	—	—
TJX	—	—	—
Christmas Appeal	—	—	—
Paypal Giving Fund	—	—	—
Francis C Scott	20,000	—	20,000
Postcode Neighbourhood	20,000	—	20,000
St Martins in the field	3,871	—	3,871
Wates Familty Enterprise Trust	5,000	—	5,000
Newcastle Community Foundation	3,000	—	3,000
The Henry Smith Charity	25,000	—	25,000
Lloyds Bank Foundation	25,000	—	25,000
EC Graham Forsters	20,000	—	20,000
	<u>166,915</u>	<u>46,965</u>	<u>213,880</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	16,172	—	16,172

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Grants receivable	142,563	66,443	209,006
Release of holding grants	—	9,097	9,097
Localgiving	3,535	—	3,535
Capita	500	—	500
Riverside	950	—	950
Methodist church	3,104	—	3,104
Period Poverty North Cumbria	874	—	874
Groundwork	500	—	500
TJX	500	—	500
Christmas Appeal	590	—	590
Paypal Giving Fund	2,293	—	2,293
Francis C Scott	—	—	—
Postcode Neighbourhood	—	—	—
St Martins in the field	—	—	—
Wates Family Enterprise Trust	—	—	—
Newcastle Community Foundation	—	—	—
The Henry Smith Charity	—	—	—
Lloyds Bank Foundation	—	—	—
EC Graham Forsters	—	—	—
	<u>171,581</u>	<u>75,540</u>	<u>247,121</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Student placements	—	—	2,800	2,800
Rent	<u>116,770</u>	<u>116,770</u>	<u>105,061</u>	<u>105,061</u>
	<u>116,770</u>	<u>116,770</u>	<u>107,861</u>	<u>107,861</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>—</u>	<u>—</u>	<u>12</u>	<u>12</u>

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>16,082</u>	<u>16,082</u>

9. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>180</u>	<u>180</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	144,674	124,594
Employer contributions to pension plans	<u>5,847</u>	<u>6,001</u>
	<u>150,521</u>	<u>130,595</u>

The average head count of employees during the year was 10 (2021: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff	<u>10</u>	<u>8</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2021 and 31 March 2022	<u>277,417</u>	<u>60,841</u>	<u>16,322</u>	<u>354,580</u>
Depreciation				
At 1 April 2021	10,975	9,233	6,517	26,725
Charge for the year	<u>5,551</u>	<u>6,452</u>	<u>4,079</u>	<u>16,082</u>
At 31 March 2022	<u>16,526</u>	<u>15,685</u>	<u>10,596</u>	<u>42,807</u>
Carrying amount				
At 31 March 2022	<u>260,891</u>	<u>45,156</u>	<u>5,726</u>	<u>311,773</u>
At 31 March 2021	<u>266,442</u>	<u>51,608</u>	<u>9,805</u>	<u>327,855</u>

13. Debtors

	2022 £	2021 £
Trade debtors	—	3,845
Prepayments and accrued income	—	8,217
	<u>—</u>	<u>12,062</u>

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	12,367	12,367
Trade creditors	—	2,070
Accruals and deferred income	—	16,666
	<u>12,367</u>	<u>31,103</u>

15. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	41,647	54,014
Accruals and deferred income	<u>230,811</u>	<u>230,811</u>
	<u>272,458</u>	<u>284,825</u>

16. Deferred income

	2022 £	2021 £
At 1 April 2021	<u>230,811</u>	<u>230,811</u>

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,847 (2021: £6,001).

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in creditors:		
Deferred government grants due after more than one year	<u>230,811</u>	<u>230,811</u>

19. Analysis of charitable funds

Unrestricted funds

	At			At
	1 April 2021	Income	Expenditure	31 March 2022
	£	£	£	£
General funds	<u>141,372</u>	<u>283,685</u>	<u>(231,727)</u>	<u>193,330</u>

	At			At
	1 April 2020	Income	Expenditure	31 March 2021
	£	£	£	£
General funds	<u>79,016</u>	<u>279,454</u>	<u>(217,098)</u>	<u>141,372</u>

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted Funds	—	9,097	(9,097)	—
Hadfield Trust	—	—	—	—
St James Place	7,362	—	(393)	6,969
Nationwide	17,643	—	(8,222)	9,421
Tudor Trust	3,500	—	—	3,500
Cumbria CC	12,740	30,670	—	43,410
Cumbria Community Fund	2,000	5,000	—	7,000
Homeless Link	14,000	—	—	14,000
Co-op Local Fund	1,870	2,198	—	4,068
	<u>59,115</u>	<u>46,965</u>	<u>(17,712)</u>	<u>88,368</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Restricted Funds	—	9,097	(9,097)	—
Hadfield Trust	4,221	—	(4,221)	—
St James Place	10,000	—	(2,638)	7,362
Nationwide	—	32,333	(14,690)	17,643
Tudor Trust	—	3,500	—	3,500
Cumbria CC	—	12,740	—	12,740
Cumbria Community Fund	—	2,000	—	2,000
Homeless Link	—	14,000	—	14,000
Co-op Local Fund	—	1,870	—	1,870
	<u>14,221</u>	<u>75,540</u>	<u>(30,646)</u>	<u>59,115</u>

Carlisle Key

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	311,773	—	311,773
Current assets	166,382	88,368	254,750
Creditors less than 1 year	(12,367)	—	(12,367)
Creditors greater than 1 year	(272,458)	—	(272,458)
Net assets	<u>193,330</u>	<u>88,368</u>	<u>281,698</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	327,855	—	327,855
Current assets	129,446	59,114	188,560
Creditors less than 1 year	(31,103)	—	(31,103)
Creditors greater than 1 year	(284,825)	—	(284,825)
Net assets	<u>141,373</u>	<u>59,114</u>	<u>200,487</u>

CARLISLE KEY

England & Wales - Charity number 1099610

Accounts



Guildhall Chambers
29 Fisher Street, CA3 8RF

Trustee Report 2020/2021

It has been a challenging year for our homeless service. Obviously Covid brought many challenges and continues to do so. We increased our opening hours during the first lockdown in March 2020 and have continued with those increased opening hours while all statutory services went on line or telephone only, as we realised there were many vulnerable young people with no place to go when in crisis.

The organisation is working well, we are just taking back volunteers to help run the service and provide much needed support for our paid staff. Our service relies on volunteers so its really good to start taking some back in. We also provide placements for social work students and counselling students to enable them to gain practical experience.

Donations are going well and we are increasing our efforts to secure future funding to enable us to make the organisation financially sustainable. A fundraising strategy is being developed to list all grant and fundraising activity.

We have supported over 300 young people in the last year with homeless advice, supported accommodation, benefits advice, food parcels, emotional support, mental health issues, counselling, signposting to drug and alcohol services and debt advice. Several of the young people have been in crisis so the support is intensive and time consuming but we are continuing to offer extended opening hours and we also have an online messaging service that our young people can access to receive support.

Our eleven units of supported accommodation are in great demand as restrictions have lifted. We currently have a waiting list and the young people that live there are very settled. We look forward to another year of helping homeless young people.

Graeme Ridgewell
Ben White
Jenna Sutherland
Sheila March
Pauline Colla

Carlisle Key Trustees



Carlisle Key
Statement of Financial Activities
for the year ended 31st March 2021

	Note	Total	Unres	Rest	2020
Donations		16,172	16,172		18,950
Grants	2	221,852	155,410	66,442	99,421
Student placements		2,800	2,800		1,400
Rent		105,061	105,061		18,307
Bank interest		12	12		33
Release of housing grants		9,097		9,097	4,653
		354,994	279,455	75,539	142,764
Expenditure					
Salaries and pensions		130,595	130,595		98,276
Rent		19,440	19,440		21,120
Utilities and council tax		11,314	11,314		9,280
Insurance		2,334	2,334		1,953
Operating expenses		12,458	12,458		4,476
Office expenses		2,885	2,885		2,091
Telephone and internet		2,222	2,222		1,573
Young persons' expenses		14,690		14,690	1,630
Counselling		6,859		6,859	779
Cleaning		1,601	1,601		1,745
Training		444	444		2,630
Vonteeers' expenses		43	43		981
Travel		355	355		813
Repairs and maintenance		18,444	18,444		2,163
Subscriptions		1,171	1,171		1,909
Marketing		423	423		3,404
Sundry expenses		350	350		
Covid 19 costs		3,320	3,320		
Mortgage interest		2,715	2,715		5,076
Depreciation		16,081	6,984	9,097	10,643
		247,744	217,098	30,646	170,542
Surplus/(Deficit) for the year		107,250	62,357	44,893 -	27,778
Funds brought forward		93,237	79,016	14,221	121,015
Funds carried forward		200,487	141,373	59,114	93,237

Carlisle Key
Balance Sheet as at 31st March 2021

2020

FIXED ASSETS

Note

Tangible assets	4	327,855	298,096
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CURRENT ASSETS

Debtors	5	12,062	7,469
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Cash at bank and in hand		176,498	128,337
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		188,560	135,806
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CREDITORS

Amount falling due within one year ⁶		31,103	62,300
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	157,457	73,506
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Total assets less current liabilities		485,312	371,602
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Creditors falling due within more than one year		284,825	278,365
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NET ASSETS		200,487	93,237
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Financed by:

ACCUMULATED FUNDS

Restricted funds		59,114	14,221
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Unrestricted funds		141,373	79,016
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	200,487	93,237
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Carlisle Key Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standards applicable to the UK and Republic of Ireland" and the requirements of the Companies Act 2006 as applicable to the small companies regime

The accounts have been prepared under the historical cost convention

The statement of financial activities included all gains and losses recognised during the year.

All incoming resources and resources expensed derive from continuing activities

Company status

The company is a charity limited by guarantee and in the event of the company being wound up the liability is limited to £10 per member.

Fund accounting

Unrestricted funds can be used at the trustees' discretion for furtherance of the general objectives of the charity while restricted funds are to be used in the specific restrictions imposed by the donors.

Tangible Fixed Assets

The tangible fixed assets are stated at cost.

Depreciation is recognised so as to write off the costs over their useful lives.

Freehold buildings 2% straight line

Leasehold buildings over the period of the lease

Furniture and equipment 25% straight line

Deferred income

To the extent that grants received

will not be spent until a later period they are carried forward in creditors as deferred income

Grants received to fund the purchase of property are held in creditors and released in line with depreciation policy.

2 Grants

	Total	Unrest	Rest	2020
Lloyds Bank Foundation	25,000	25,000		
Francis Scott	20,000	20,000		
Nationwide BS	32,333		32,333	8,334
Big Lottery	29,000	29,000		42,410
Tudor Trust	3,500		3,500	
Cumbria Community Found	2,000		2,000	2,500
Cumbria County Council	15,690	2,950	12,740	
Groundwork	1,500	1,500		
CAF Bank	10,000	10,000		
Carlisle City Council	4,000	4,000		1,000
Cumbria PCC	2,940	2,940		
Homeless Liink	14,000		14,000	
Newcastle BS	4,000	4,000		5,177
Lottery Covid recovery	46,020	46,020		
Lottery Community Fund	10,000	10,000		
Co-op loal fund	1,870		1,870	
Hadfield Trust				5,000
St James Place				10,000
Garfield Weston				25,000
	221,853	155,410	66,443	99,421

3 Staff costs

Salaries and national ins	124,594	93,865
Pension costs	6,001	4,411
	130,595	98,276

4 Fixed Assets

Cost	Freehold	Leasehld	Equipment
At 1st April 2020	271,175	27,814	9,750
Additions	6,242	33,027	6,572
	277,417	60,841	16,322

Depreciation

At 1st April 2020	5,424	2,781	2,438
Charge for year	5,551	6,452	4,079
	10,975	9,233	6,517
Net book value	266,442	51,608	9,805

Tudor Trust contributed £40000 towards the leasehold property improvements for wich the trustees extend their grateful thanks

5 Debtors

	2021	2020
Trade debtors	3,845	1,417
Prepayments	8,217	6,052
	12,062	7,469

6 Creditors

	2021	2020
Amounts falling due within on year		
Trade creditors and accruals	2,070	29,112
Deferred income	16,666	25,475
Grants for property purchase	9,097	4,653
Mortgage	3,271	3,060
	31,104	62,300

Amounts falling due within more than

one year		
Deferred income		16,666
Grants for property purchase	230,811	204,352
Mortgage	54,014	57,346
	284,825	278,364

7 Donations

Localgiving	3,535
Capita	500
Riverside	950
Methodist Church	3,104
Period Poverty North Cumbria	874
Groundwork	500
TJX	500
Christmas Appeal	590
Paypal Giving Fund	2,293

This is a snapshot of the many donations received for which the trustees are most grateful

8 Restricted fund analysis	1st Apr 20	Income	Expend	31st Mar 21
Hadfield Trust	4,221		4,221	
St James Place	10,000		2,638	7,362
Nationwide		32,333	14,690	17,643
Tudor Trust		3,500		3,500
Cumbria CC		12,740		12,740
Cumbria Community Fund		2,000		2,000
Homeless Link		14,000		14,000
Co-op Local Fund		1,870		1,870
	14,221	66,443	21,549	59,115

CARLISLE KEY

Independent Examiners Report to the Trustees of Carlisle Key

I report on the accounts of the charity for the year ended 31st March 2021, which are set out on pages 1-5.

This report is made solely to the charity's trustees, as a body, in accordance with s43 of the Charities Act 1993 (for a charity in England and Wales)

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- ♦ Examine the accounts (under section 43 (3)(a) of the 1993 Act);
- ♦ To follow the procedures laid down in the General Directions given by the Charity Commissioners under s43 (7)(b) of the Act; and
- ♦ To state whether particular matters have come to my attention.

Basis of independent examiners report.

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination included a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in audit and consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiners statement

In connection with my examination, *no matter has come to my attention:*

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- ♦ to keep accounting records in accordance with s41 of the Act; and
- ♦ to prepare accounts which accord with accounting records and comply with the accounting requirements of the Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.

Mr. Robert W. Gordon FCA, ATT, FMAAT
Briar Lea House, Brampton Road,
Longtown, Carlisle, CA6 5TN

Date: 15 September 2021