

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**

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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**

<b>Registered charity name</b>	Carlisle Key	
<b>Charity registration number</b>		1099610
<b>Company registration number</b>		04793697
<b>Principal office and registered office</b>	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)

<b>Independent examiner</b>	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

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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	£	£	£	£	
<b>Income and endowments</b>						
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	
		-----	-----	-----	-----	
<b>Total income</b>		165,454	50,742	216,196	286,500	
		-----	-----	-----	-----	
<b>Expenditure</b>						
Expenditure on charitable activities		223,978	50,742	274,720	265,084	
		-----	-----	-----	-----	
<b>Total expenditure</b>		223,978	50,742	274,720	265,084	
		-----	-----	-----	-----	
<b>Net (expenditure)/income and net movement in funds</b>						
		( 58,524)	—	( 58,524)	21,416	
		-----	-----	-----	-----	
<b>Reconciliation of funds</b>						
Total funds brought forward		303,114	—	303,114	281,698	
		-----	-----	-----	-----	
<b>Total funds carried forward</b>		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	£	£
<b>Fixed assets</b>			
Tangible fixed assets	12	279,599	295,691
<b>Current assets</b>			
Cash at bank and in hand		220,508	278,077
<b>Creditors: amounts falling due within one year</b>	13	6,040	12,367
		-----	-----
<b>Net current assets</b>		214,468	265,710
		-----	-----
<b>Total assets less current liabilities</b>		494,067	561,401
<b>Creditors: amounts falling due after more than one year</b>	14	249,477	258,287
		-----	-----
<b>Net assets</b>		244,590	303,114
		-----	-----
<b>Funds of the charity</b>			
Unrestricted funds		244,590	303,114
		-----	-----
<b>Total charity funds</b>	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

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#### 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 £
<b>Donations</b>			
Donations	4,116	–	4,116
<b>Grants</b>			
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 £
<b>Donations</b>			
Donations	7,323	–	7,323
<b>Grants</b>			
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 £
<b>Cost</b>				
At 1 April 2023 and 31 March 2024	277,417	60,841	16,322	354,580
<b>Depreciation</b>				
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
<b>Carrying amount</b>				
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 31 March
	At 1 April 2022	Income	Expenditure	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)
	—	—
<b>Net assets</b>	<b>244,590</b>	<b>244,590</b>
	—	—
	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)
	—	—
<b>Net assets</b>	<b>303,114</b>	<b>303,114</b>



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