

Charity registration number 1102485

Company registration number 04974877 (England and Wales)

SIGNPOST (COLCHESTER) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

SIGNPOST (COLCHESTER) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R Thomas J Eldridge D Bradwell Mr F Heddell CBE L Pereverzeva	(Appointed 21 May 2024)
Charity number	1102485	
Company number	04974877	
Principal address	Office 19, Colchester Business Centre 1 George Williams Way Colchester Essex England CO1 2JS	
Registered office	First Floor The Library Hawthorn Avenue, Greenstead Colchester Essex England CO4 3QE	
Independent examiner	Gascoynes Gascoyne House Moseleys Farm Business Centre Fornham All Saints Bury St Edmunds Suffolk IP28 6JY	

SIGNPOST (COLCHESTER) LIMITED

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SIGNPOST (COLCHESTER) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report and financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objectives are set out in clause 3 of the memorandum. These are 'The relief of the non- employed in Colchester and the neighbouring areas by provision of resource centres which assist them in finding employment and in developing skills relevant to the job market.' In delivering these services the Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The charity provides IT facilities and training, and support through mentoring and personal development to assist its beneficiaries in finding work. This is provided at its three Resource Centres. These are located at Greenstead Library Colchester, The Jaywick Enterprise Centre in Tendring, and at The Basildon Centre in Basildon.

The charity objectives are funded by a mix of grants and contracts. The core work of the charity is assisting non employed persons to find work by preparing CV's and providing IT facilities for research and communication. Some beneficiaries are referred by the Job Centres and third party referees, and others by simple 'walk in'. For this reason, the charity has endeavored to locate its Resource Centres in areas of deprivation. These core services are generally facilitated by grant funding.

There are many barriers to gaining employment and recognizing these and enabling our beneficiaries to overcome them is a valuable means of achieving their desired outcomes. These services can include language teaching, IT skills and basic numeracy and skills training. This is usually provided by targeted contracts agreed with agencies where the funder identifies client profiles and sets the outcomes expected from the contracts.

Strategic report

Achievements and performance

In the reporting period we have been visited by beneficiaries 3,032 times with 870 first time visitors. This is a 39% increase over the previous year as patterns of social behavior gradually recover from the Covid Pandemic. The impact of the pandemic is indicated by historical new visitor numbers being over 1,200 in 2019 although that would have been from four centres.

Our centre in Thurrock had to close due to the Pandemic. Increasing need for our services has also been driven by inflation and fuel and food prices as a result of international events. It is the trustees ambition for the charity to expand the scope of services and the geographic reach in line with the memorandum. Opportunities to assist the non-employed in other areas within the county of Essex will be explored as resources become available.

The Charity has always worked in a client centred way and youth employment has always been one of our focus areas. The numbers of young people not in employment, education or training (NEETS) has now reached over one million. We have also found the need to support increasing numbers of people with mental health challenges and various types of disability. We have also identified challenges that newly arrived refugees have encountered. In this reporting year we have been particularly successful with contracts such as the ESOL (English for Speakers of Other Languages) and the MULTIPLY contract teaching basic mathematical skills.

Impact

Hard outcomes

We contact our beneficiaries by telephone three months after their initial registration. This is to find out how they are doing and remind them that we are here. This survey showed that, of the 263 correspondents 91 (34%) had found work and 33 (12%) were now in training. Satisfaction ratings show that people value the service and would recommend to others.

SIGNPOST (COLCHESTER) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Soft outcomes

We measure soft outcomes in a variety of ways. One of these is the Warwick-Edinburgh Mental Wellbeing Scale. the graph below shows levels of wellbeing as national norms as well as before and after Signpost's support. This graph shows pre existing low levels of wellbeing in the areas we serve as well as the positive impact of Signpost's intervention. These effects are statistically significant.



The trustees would like to express their gratitude to the following partners who have funded the charity's services within the reporting year:

- Essex County Council
- Papworth Trust
- Community 360
- Tendring District Council
- Citizens Advice
- Community 360
- Mulberry Trust
- Garfield Western Foundation
- Postcode Places Trust
- Tudor Trust

Financial review

The financial statements have been prepared implementing the statement of Recommended Practice for Accounting and reporting by Charities issued by the Charity Commission for England and Wales (effective April 2005). The trustees consider the financial performance by the charity during the reporting year has been satisfactory and within the usual variances.

The Statement of Financial Activities shows incoming resources for the year of £279,322 and outgoing resources of £261,225, resulting in a net surplus for the year of £18,097.

Signpost has few fixed assets and holds cash reserves at the year end of £204,737 (2023 - £175,399).

Investment powers and policy

There is no investment strategy other than our reserves policy. Our income is volatile and insecure, and vulnerable to factors outside of our control. To ensure our reserves are sufficient to protect us from insolvency it is the Trustees policy to maintain reserves of three months of overhead plus an amount equivalent to our statutory liability to our employees. Reserves are not invested in order to maintain minimum risk.

It is the responsibility of the trustees to ensure that expenses are at all times kept under review and by careful cash flow forecasting, ensure that these are in line with income. All decisions pertaining to staff remuneration are subject to approval by the Board of Trustees, and an expenditure approvals process is in place for all sums above a set minimum.

Reserves policy: Signpost has few fixed assets and holds a deposit in COIF Charity funds approximately £119,769 which is considered to provide an adequate reserve. This reserve is held so that we can meet our legal obligations under any circumstances.

Pay policy for senior staff: All decisions pertaining to staff remuneration are subject to approval by the Board of Trustees.

SIGNPOST (COLCHESTER) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

The charity sees a continuing need for its services and has prepared budgets with a view to maintaining the current level with new and existing partnerships which will allow it to maintain the Resource Centres in Colchester, Tendring, and Basildon.

Structure, governance and management

Governing document

The charity is controlled by its governing documents. The charity is constituted as a company limited by guarantee as defined by the Companies Act 2006 and is therefore governed by a memorandum and articles of association. The directors of the company are also trustees of the charity.

The restrictions in the charity's activities imposed by its memorandum and articles are that the income and property of the charity may not be applied directly or indirectly to any member or trustee of the charity subject to the exceptions given in clause 5(1-6) in the memorandum.

Structure, Governance and Management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R Thomas

J Eldridge

D Bradwell

Mr F Heddell CBE

L Pereverzeva

(Appointed 21 May 2024)

Organisational structure and how decisions are made

The trustees have overall responsibility for the charity but the day to day decisions are made by a management committee chaired by the chief executive officer and consisting of the three centre managers. This meets approximately once per month. Key decisions must be ratified by the trustees.

Method of election of the members of the board of trustees

Trustees are appointed as follows:

The procedure for the appointment and retirement of trustees is set out in full in Articles 29 to 37 of the Articles of Association. For normal appointment of a new trustee the procedure set out in Article 35 is adopted. This is as follows:

A suitable person is identified and, if approved by the trustees, is asked to accept nomination to the board of trustees. If this is agreed the person is formally appointed to the board by the trustees.

Risk management

The main identified risk that the charity faces is that an income shortfall of funding will preclude our ability to continue operations. It is the responsibility of the trustees to ensure that these expenses are at all times kept under review and, by careful cash flow forecasting, to ensure that these are adjusted to be in line with income.

Reference and administrative details

Registered Company number
04974877 (England and Wales)

Registered Charity number
1102485

The trustees' report was approved by the Board of Trustees.



R Thomas
Chair

11 December 2024

SIGNPOST (COLCHESTER) LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SIGNPOST (COLCHESTER) LIMITED

We report to the trustees on our examination of the financial statements of Signpost (Colchester) Limited (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (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 ourselves that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, We report in respect of our examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out our examination we have followed all the applicable 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. We confirm that we are qualified to undertake the examination because we are members of ICAEW, which is one of the listed bodies.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 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).

We 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 financial statements to be reached.

Gascoynes

Gascoynes
Gascoyne House
Moseleys Farm Business Centre
Fornham All Saints
Bury St Edmunds
Suffolk
IP28 6JY

Dated: 11 December 2024

SIGNPOST (COLCHESTER) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<u>Income from:</u>							
Donations and legacies		232,727	46,590	279,317	137,478	266,586	404,064
Investments	2	5	-	5	89	-	89
Total income		232,732	46,590	279,322	137,567	266,586	404,153
<u>Expenditure on:</u>							
Charitable activities	3	198,268	62,957	261,225	89,798	270,125	359,923
Net incoming/(outgoing) resources before transfers		34,464	(16,367)	18,097	47,769	(3,539)	44,230
Gross transfers between funds		121,801	(121,801)	-	-	-	-
Net income/(expenditure) for the year/							
Net movement in funds		156,265	(138,168)	18,097	47,769	(3,539)	44,230
Fund balances at 1 April 2023		(18,162)	154,045	135,883	(65,931)	157,584	91,653
Fund balances at 31 March 2024		138,103	15,877	153,980	(18,162)	154,045	135,883

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SIGNPOST (COLCHESTER) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	8	19,096		16,189	
Cash at bank and in hand		204,737		175,399	
		<u>223,833</u>		<u>191,588</u>	
Creditors: amounts falling due within one year	9	(69,853)		(55,705)	
Net current assets			<u>153,980</u>		<u>135,883</u>
Income funds:					
Restricted funds	10		15,877		154,045
Unrestricted funds			138,103		(18,162)
			<u>153,980</u>		<u>135,883</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 11 December 2024

R Thomas
Chair



Company registration number 04974877

SIGNPOST (COLCHESTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Signpost (Colchester) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is First Floor The Library, Hawthorn Avenue, Greenstead, Colchester, Essex, CO4 3QE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

SIGNPOST (COLCHESTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

SIGNPOST (COLCHESTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	5	89

3 Charitable activities

	2024	2023
	£	£
Wages	237,133	327,910
Rent and rates	7,218	10,938
Insurance	1,288	1,257
Telephone	2,397	3,219
Postage and stationery	3,118	3,086
Sundries	7,697	9,266
Beneficiary expense	-	173
Project disbursements	1,537	-
Beneficiary travel	-	586
	260,388	356,435
Legal and accountancy fees	837	3,488
	261,225	359,923
Analysis by fund		
Unrestricted funds	198,268	89,798
Restricted funds	62,957	270,125
	261,225	359,923

SIGNPOST (COLCHESTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 April 2023	37,912
At 31 March 2024	37,912
Depreciation and impairment	
At 1 April 2023	37,912
At 31 March 2024	37,912

5 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Management staff	5	5
Other staff - Resource centres	8	11
Total	13	16

There were no employees whose annual remuneration was more than £60,000.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	17,600	14,999
Prepayments and accrued income	1,496	1,190
	19,096	16,189

SIGNPOST (COLCHESTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9	Creditors: amounts falling due within one year	2024 £	2023 £
	Other taxation and social security	4,533	5,673
	Trade creditors	1,334	1,649
	Other creditors	812	797
	Accruals and deferred income	63,174	47,586
		<u>69,853</u>	<u>55,705</u>

SIGNPOST (COLCHESTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Movement in funds		Transfers	Balance at 31 March 2024
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended		
	£	£	£	£	£	£	£	£
Enable East	42,632	69,159	(61,530)	50,261	-	(50,261)	-	-
Essex Community Foundation	(1,818)	11,963	(10,337)	(192)	-	192	-	-
Colchester Borough Council	7,416	-	(1,665)	5,751	-	(374)	-	5,377
Basildon Borough Council	4,922	-	(803)	4,119	-	-	(4,119)	-
Colchester Citizens' Advice Bureau	1,322	-	(1,142)	180	11,081	(18,794)	-	(7,533)
Papworth Trust	79,667	169,032	(160,490)	88,209	8,383	(23,210)	(73,382)	-
Charities Aid Foundation	(2,906)	-	-	(2,906)	-	-	2,906	-
Woodroffe Benton Foundation	(667)	-	-	(667)	-	-	667	-
Mulberry Trust	9,407	-	-	9,407	-	-	-	9,407
Fowler Smith and Jones Trust	(196)	750	(750)	(196)	-	-	196	-
Tudor Trust	9,667	-	-	9,667	-	-	(9,667)	-
Anglian Community Trust	(11,667)	-	-	(11,667)	-	-	11,667	-
Essex County Council	4,527	-	(4,527)	-	-	-	-	-
Big Lottery Fund Grant	3,616	5,000	(8,616)	-	-	-	-	-
Postcode Places Trust	8,321	8,509	(17,114)	(284)	19,825	(13,803)	-	5,738
Community 360	3,341	2,174	(3,151)	2,364	6,301	(6,776)	-	1,889
The Archer Trust	-	-	-	-	1,000	-	-	1,000
	157,585	266,587	(270,125)	154,046	46,590	(62,957)	(121,801)	15,878