

FAKENHAM FOCUS
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

FAKENHAM FOCUS

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FAKENHAM FOCUS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Mike Coates, Chair Martyn Benstead, Treasurer Howard Young Amanda Nudds Ian Wood
Charity registered number	1106520
Principal office	10 Oak Street Fakenham Norfolk NR21 9DY
Independent Examiner	Larking Gowen LLP Chartered Accountants Summerhill House 1 Sculthorpe Road Fakenham NR21 9HA

FAKENHAM FOCUS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the charity for the 1 April 2021 to 31 March 2022.

Objectives and activities

a. Policies and objectives

The objective of the charity is to assist people living in and around Fakenham who are in need or disadvantaged in some way. This is achieved through support, the provision of information and advice from specialist organisations. Also to assist with education and training as determined by user needs.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. A summary of the achievements and performance in the year is detailed below.

b. Main activities undertaken to further the charity's purposes for the public benefit

Our premises are open to the public Monday to Wednesday (am) and Thursdays (am and pm). Special care is taken over the provision of access and facilities for disabled people.

We offer a drop-in facility with refreshments and opportunities for social engagement. Internet access is provided without charge.

Access to relevant statutory and voluntary organisations is regularly arranged in support of individuals, groups and families.

Two employed co-ordinators organise day-to-day provision of the services and they have the support of volunteers on a regular basis. The programme of activities can be and is varied and is driven by user needs, with a Management Committee overview.

Achievements and performance

a. Review of activities

The Community Fridge project has continued to grow and flourish over the past year, we have seen an increase in the volume of food received and the variety between both supermarket and more local food donations.

Continued funding has enabled us to continue offering support for members of the public with various needs, mental health support/signposting/counselling including 1-1 with Clarissa Belson, filling out forms they may not understand and helping people get general social interaction to work towards reducing loneliness within isolated people and communities.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

b. Financial performance and reserves

The attached accounts demonstrate in financial terms the activities of the charity for the past year. As can be seen the Charity has a surplus for the year ended £17,413. This compares to a deficit in the previous year of £16,884.

The trustees are extremely grateful to our staff and donors who have secured grants from the Postcode Lottery and Norfolk Community Foundation, and donations from local businesses and organisations including Fakenham Fire Service, Fakenham Rotary and The Factory Shop.

The trustees are also grateful to members and volunteers who have donated valuable contributions both in terms of time and money whilst future funding is secured.

The reserves policy is decided upon by the trustees. Reserves are held as unrestricted funds to meet both planned expenditure when it falls due and to cover contingencies. The free reserves at the year end being unrestricted funds not invested in fixed assets totalled £43,936 (2021: £37,440).

Reserves held in bank accounts, such as deposits are interest-bearing when possible.

Cash reserves are £58,628 (2021: £39,031).

The charity has undertaken a detailed review of the various risks faced by it and has taken steps to mitigate these risks where possible.

Financial review

a. Going concern

The Trustees have considered the charity's position at the time of signing the financial statements.

Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future. They therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

Structure, governance and management

a. Constitution

Fakenham Focus, also known as First Focus, is a registered charity, number 1106520, and is governed by its constitution.

b. Methods of appointment or election of Trustees

Trustees are appointed by existing trustees with a lead given by office holders of the Management Team.

FAKENHAM FOCUS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....

Mike Coates, Chair
(Chair of Trustees)

Date:

22/07/2022.

FAKENHAM FOCUS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

Independent examiner's report to the Trustees of Fakenham Focus ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

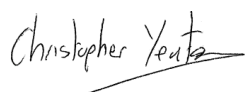
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 27 July 2022

Christopher Yeates

FCA DChA

For and on behalf of Larking Gowen LLP
Summerhill House, Sculthorpe Road, Fakenham, Norfolk, NR21 9HA

FAKENHAM FOCUS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	30,000	29,399	59,399	39,959
Other trading activities:					
Investments		-	-	-	1
Total income		30,000	29,399	59,399	39,960
Expenditure on:					
Charitable activities:					
Charitable activities		18,118	23,868	41,986	56,844
Total expenditure		18,118	23,868	41,986	56,844
Net movement in funds		11,882	5,531	17,413	(16,884)
Reconciliation of funds:					
Total funds brought forward		-	41,302	41,302	58,186
Net movement in funds		11,882	5,531	17,413	(16,884)
Total funds carried forward		11,882	46,833	58,715	41,302

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

The notes on pages 8 to 15 form part of these financial statements.

FAKENHAM FOCUS

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	7	2,897	3,862
		<u>2,897</u>	<u>3,862</u>
Current assets			
Cash at bank and in hand		58,628	39,031
		<u>58,628</u>	<u>39,031</u>
Creditors: amounts falling due within one year	8	(2,810)	(1,591)
		<u>55,818</u>	<u>37,440</u>
Net current assets			
		<u>58,715</u>	<u>41,302</u>
Total assets less current liabilities			
		<u>58,715</u>	<u>41,302</u>
Total net assets			
		<u><u>58,715</u></u>	<u><u>41,302</u></u>
Charity funds			
Restricted funds	9	11,882	-
Unrestricted funds	9	46,833	41,302
		<u>58,715</u>	<u>41,302</u>
Total funds		<u><u>58,715</u></u>	<u><u>41,302</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mike Coates
(Chair of Trustees)

Date:

22/07/2022.



Martyn Benstead
Trustee

The notes on pages 8 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Fakenham Focus meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Trustees have considered the charity's position at the time of signing the financial statements.

Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future. They therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

1.3 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 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 on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% reducing balance
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1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Grants			
Grants	30,000	-	30,000
Social services grants	-	5,072	5,072
	<hr/> 30,000	<hr/> 5,072	<hr/> 35,072
Donations	<hr/> -	<hr/> 24,327	<hr/> 24,327
Total 2022	<hr/> 30,000	<hr/> 29,399	<hr/> 59,399
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grants			
Lotto	30,977	-	30,977
Social services grants	-	4,693	4,693
	<hr/> 30,977	<hr/> 4,693	<hr/> 35,670
Donations	<hr/> -	<hr/> 4,289	<hr/> 4,289
<i>Total 2021</i>	<hr/> <i>30,977</i>	<hr/> <i>8,982</i>	<hr/> <i>39,959</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

3. Charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Accountancy	-	1,443	1,443
Training	-	65	65
Refreshments	572	464	1,036
Rent, rates & electricity	2,314	183	2,497
Insurance	-	503	503
Repairs and maintenance	-	311	311
Printing, postage and stationery	486	755	1,241
Telephone	594	197	791
Travelling	355	250	605
Wages	12,118	17,531	29,649
Depreciation	-	965	965
Professional and bookkeeping	1,680	1,200	2,880
	18,119	23,867	41,986
	18,119	23,867	41,986

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Charitable activities 2021			
Accountancy	-	1,375	1,375
Refreshments	505	-	505
Rent, rates & electricity	10,565	30	10,595
Insurance	-	493	493
Repairs and maintenance	-	572	572
Printing, postage and stationery	659	1,369	2,028
Telephone	-	688	688
Travelling	-	614	614
Wages	34,731	180	34,911
Depreciation	-	1,282	1,282
Professional and bookkeeping	-	3,780	3,780
	46,460	10,383	56,843
	46,460	10,383	56,843

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

4. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,320 (2021 - £1,230).

5. Staff costs

	2022 £	2021 £
Wages and salaries	29,649	34,911
	<u>29,649</u>	<u>34,911</u>

The average number of persons employed by the charity during the year was as follows:

2022 No.	2021 No.
<u>4</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

7. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2021	20,671
At 31 March 2022	<u>20,671</u>

FAKENHAM FOCUS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Tangible fixed assets (continued)

	Fixtures and fittings £
Depreciation	
At 1 April 2021	16,809
Charge for the year	965
At 31 March 2022	<u>17,774</u>
Net book value	
At 31 March 2022	<u>2,897</u>
At 31 March 2021	<u>3,862</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,496	1,410
Other taxation and social security	314	181
	<u>2,810</u>	<u>1,591</u>

FAKENHAM FOCUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds - all funds	41,302	29,399	(23,868)	46,833
Restricted funds				
Restricted Fund - running costs	-	5,000	(5,000)	-
Restricted Fund - operating costs	-	5,000	(5,000)	-
Restricted Fund - staff salaries, rent & utilities	-	20,000	(8,118)	11,882
	-	30,000	(18,118)	11,882
Total of funds	41,302	59,399	(41,986)	58,715

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors. The restricted fund balances represent the amounts of the donations still held at the year end.

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds - all funds	42,702	8,983	(10,383)	41,302
Restricted funds				
Restricted Funds - all funds	15,484	30,977	(46,461)	-
Total of funds	58,186	39,960	(56,844)	41,302

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	2,897	2,897
Current assets	11,882	46,746	58,628
Creditors due within one year	-	(2,810)	(2,810)
Total	11,882	46,833	58,715

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	3,862	3,862
Current assets	39,031	39,031
Creditors due within one year	(1,591)	(1,591)
Total	41,302	41,302

11. Related party transactions

During the year Stephenson Smart provided accountancy services to the charity. Martyn Benstead is a partner of Stephenson Smart. The charge for the year was £2,880 (2020: £3,270). At the 31 March 2022 £480 (2021: £240) was due to Stephenson Smart and is included in creditors. The power to make the payment is included in the Charities Act 2011.

FAKENHAM FOCUS

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2022 £	2021 £	2021 £
Income				
Lotto	-		30,977	
Social services grants	5,072		4,693	
Other grants	30,000		-	
Other donations and legacies	24,327		4,289	
Investments	-		1	
	<hr/>		<hr/>	
Total income		59,399		39,960
Less:				
Accountancy	1,443		1,375	
Training	65		-	
Refreshments	1,036		505	
Rent, rates & electricity	2,497		11,255	
Insurance	503		493	
Repairs and maintenance	311		572	
Printing, postage and stationery	1,241		1,369	
Telephone	791		688	
Travelling	605		614	
Wages	29,649		34,911	
Depreciation	965		1,282	
Professional and bookkeeping	2,880		3,780	
	<hr/>		<hr/>	
Total expenditure		41,986		56,844
Net income/(expenditure) for the reporting period		<hr/> 17,413 <hr/>		<hr/> (16,884) <hr/>
Surplus/(Deficit) for the reporting period		17,413		(16,884)
Funds brought forward at 1 April 2021		41,302		58,186
		<hr/>		<hr/>
Funds carried forward at 31 March 2022		<hr/> 58,715 <hr/>		<hr/> 41,302 <hr/>
