

The Terminus Initiative

(A company limited by guarantee Number 5210544)

(Registered Charity Number 1113438)

Financial Statements

for the year ended 31 August 2023

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The Terminus Initiative

Company information

Trustees

Jonathan Dunning	
Jonathan Haigh	Chair
Karen Harrison	
Claire Keen	
Nigel Lee	
Samantha Nicholson	
Zaidie Orr	
Ian Price	

Company Secretary

Ned Lunn

Company number

5210544

Charity number

1113438

Registered office

240, Lowedges Road,
Sheffield
S8 7JB

Bankers

The Co-operative Bank

Independent Examiner

Craig Williamson
White Rose Accounting for Charities
The Ghyll
Threapland
Aspatria
CA7 2EL

The Terminus Initiative

Trustees' report

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and financial statements for the year ended 31 August 2023.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the charity.

Structure, governance and management

The charity is a company limited by guarantee. The company was incorporated on 19 August 2004.

Its governing document is the Memorandum and articles of association as amended by written resolution dated 8 March 2006.

The Trustees decided that no Annual General Meeting would be held due to the Covid-19 pandemic restrictions, but that a general meeting will be held whenever the mobility restrictions imposed by the government allow, and it is sensible to do so.

Charitable objects

To further such purposes as are charitable under the laws of England and Wales as the trustees see fit from time to time, in particular but not exclusively advancing Christian faith for the benefit of the community in Lowedges by:

- Developing services and activities which help to address the physical, emotional and spiritual needs of all sections of the community.
- Working in partnership with local residents, voluntary and community agencies and statutory service providers to help meet the needs of the community.
- Complementing existing services to drug users and ex-users by providing spiritual support and counsel as appropriate.
- Contributing to the reduction of crime and anti-social behaviour by assisting in promoting public confidence and strengthening community spirit.

Achievements and performance

Over the last year we have seen our work in the community grow from strength to strength.

As a result of the potential rental costs rising of the shop unit and upstairs offices upstairs, and the fact that they are no longer fit for purpose, we are looking to move from there to the Michael church. The Board of Trustees agreed to actively enter into conversations with the Yorkshire Congregational Union to negotiate a lease agreement to manage the building. This will give us a larger space to work but also secure the long-term future of the Foodbank.

We have also found new funders in the Gavins Foundation who have identified a larger shop unit which was the former Coop. Grant funding has also been offered to employ an operations manager. The aim is to set up an enterprise business in order to become as self-sufficient as possible. The process to employ a Operations Manager will commence early in 2024.

The work in the Healthy living and chaplaincy side of the charity are both thriving.

We are in process with a coach to re-evaluate our model of working in order to assimilate all aspects of our work. We have a new strap line: "Turning around lives for good."

We will need to apply for further grant funding for the Community Outreach manager.

In the last year two Trustees resigned and we have appointed two new Trustees.

Jonathan Haigh

Chair

The Terminus Initiative

Trustees' report continued

Public Benefit

The Trustees have regular reports on activities, and examine the services provided to ensure that all our activities provide clear Public Benefit. In doing this they have regard to guidance provided by the Charity Commission. Our premises are used by a wide variety of other groups which serve the needs of local people. Our Equal Opportunities Policy seeks to ensure that all members of the community are able to access our services and activities.

Reserves Policy.

With agreement of our partners and following a decision of the board, The Terminus Initiative is to hold a reserve of unrestricted funds of not less than £10,000. This is to ensure that certain commitments may be upheld for a period of three months. This policy is to be reviewed annually.

Trustees responsibilities for the financial statements

Company and charity law requires the trustees to prepare financial statements for each financial period which show the state of affairs of the charity and of net income or expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- state whether applicable accounting standards of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable the Trustees to prepare financial statements. The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

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

This report was approved by the Trustees on _____ and is signed on their behalf by:



Jonathan Haigh
Chair

The Terminus Initiative

Independent Examiner's report on the Accounts of The Terminus Initiative for the year ended 31 August 2023

I report on the accounts of the company for the year ended 31 August 2023, which are set out on pages 6 to 11.

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 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- ☐ examine the accounts under section 145 of the 2011 Act;
- ☐ to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- ☐ to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's 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 section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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

Signed: _____

Craig Williamson
White Rose Accounting for Charities
The Ghyll
Threapland
Aspatia
CA7 2EL

Date: 13/6/24

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Statement of Financial Activities for the year ended 31 August 2023

Notes

		Unrestricted £	Restricted £	2023 Total £	2022 Total £
INCOMING RESOURCES					
Gifts and donations		11,160	-	11,160	10,088
Grants and contracts	2	0	150,400	150,400	146,171
Rental Income		9,493	-	9,493	16,023
Café and Shop Sales		0	-		
Other Income		0	-		6,521
Total income		20,653	150,400	171,053	178,803
RESOURCES EXPENDED					
Conversation club and migrant support		-	2,279	2,279	1,629
Charitable activities			64,232	64,232	49,023
Salaries Costs	3	6,546	82,973	89,519	89,401
Payroll Administration Costs		360	-	360	432
Rent		4,821	2,719	7,540	7,315
Business and Water rates		1,328	-	1,328	1,252
Heat & Light		2,003	211	2,214	2,298
Cleaning		13	-	13	363
Insurance		749	-	749	703
Equipment, Repairs and renewals		194	-	194	736
Stationery, Telephone & Postage		1,651	1,710	3,361	2,005
Volunteer expenses		65	-	65	-
Independent Examination		475	-	475	450
Other expenditure		864	-	864	469
Total resources Expended		19,069	154,124	173,193	156,076
Net incoming/(outgoing) resources		1,584	(3,724)	(2,140)	22,727
Total Funds brought forward		47,597	68,350	115,947	93,219
Total Funds carried forward	7	49,181	64,626	113,807	115,947

The Terminus Initiative

Balance sheet as at 31 August 2023

Company number: 5210544

		2023 £	2022 £
CURRENT ASSETS			
Debtors	5	2,167	1,658
Cash at bank and in hand	4	114,890	119,827
		<u>117,057</u>	<u>121,485</u>
LIABILITIES			
Accruals	6	(3,250)	(5,538)
		<u>113,807</u>	<u>115,947</u>
NET CURRENT ASSETS			
		<u>113,807</u>	<u>115,947</u>
Total assets			
		<u>113,807</u>	<u>115,947</u>
Total Funds			
Unrestricted funds		49,181	47,597
Restricted Funds	7	64,626	68,350
		<u>113,807</u>	<u>115,947</u>

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

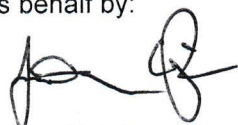
Director's responsibilities;

The members have not required the company to obtain an audit of its accounts 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 accounts

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

The financial statements are approved by the Trustees on _____ and signed on its behalf by:



Jonathan Haigh
Chair

The Terminus Initiative

Notes to the accounts

for the year ended 31 August 2023

1 Accounting Policies

(a) Basis of preparation

The Financial Statements have been prepared in accordance with the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 (effective from January 2015 and updated with effect from January 2016) - (the Charities SORP (FRS102)), as modified for smaller charities.

The Charity meets the definition of a public benefit entity as defined under FRS102.

(b) Income

Grants donations and Income from charitable trading activities are recognised in full in the Statement of Financial Activities in the year in which they are received.

(c) Restricted Funds

Restricted funds are used for specific purposes as laid down by the donor. Expenditure which meets the criteria is identified to the fund together with a fair allocation of management and support costs.

(d) Unrestricted Funds

Unrestricted Funds are other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

(e) Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of V.A.T. The company is not VAT registered.

Governance costs of the charity relate to the costs of running the charity such as the costs of meetings, professional costs and statutory compliance, and includes any costs which cannot be specifically identified to another expenditure classification. In the opinion of the trustees all support costs relate to charitable expenditure.

(f) Tangible Fixed Assets and Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its useful life.

(g) Fund Accounting

Funds held by the charity are either restricted funds or unrestricted general funds. Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees. Restricted funds that can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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Notes to the accounts for the year ended 31 August 2023

2 Grants and Contracts

	2023	2022
	£	£
Grants		
Age Better	-	962
Church Burgesses Trust	-	-
The Cooperative Foundation	1,500	263
Green Prescribing	4,290	6,905
Groundwork UK	-	-
Heeley City Farm - Dementia	5,000	3,750
Heeley City Farm - Healthy Holidays	80	9,150
Lauderdale Trust	11,200	11,200
Lloyds Bank Foundation	-	5,300
People Keeping Well - Resilient Communities	53,436	15,251
People Keeping Well -	25,000	-
Reachg -CWP Mens Mental Health	5263	5,391
Reach South Sheffield	-	4,704
Sheffield City Council WCC	990	1,000
Sheffield City Council LAC	3,429	1,000
Sheffield City Council Jubilee	-	500
Sheffield City Council Fun Palace	-	950
Sheffield City Council Kitchen	-	850
Sheffield City Council Community Champions	15,000	10,000
Sheffield City Council Coronation	400	-
Sheffield City Council Healthy Holidays	3,865	-
Sheffield City Covid 19 Memorial	2,000	-
Sheffield City Council Early Years	4,704	-
Sheffield City Council Greener Greenhill	932	-
Sheffield Methodist Circuit	-	450
Sheffield Methodist Connexion	8,000	19,000
Sheffield Town Trust	-	1,500
Yorkshire Sport	2,075	-
Contracts		
Voluntary Action Sheffield	1,000	-
Sheffield PCT	7,500	48,045
Total	150,400	146,171

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Notes to the accounts for the year ended 31 August 2023

3 Staff Costs and Trustee Remuneration

The Trustees received no remuneration in the year.

The Staff costs were;

	2023	2022
	£	£
Salaries & NI	89,519	89,401
	<u>89,519</u>	<u>89,401</u>

4 Cash at Bank and in Hand

	2023	2022
	£	£
Balance at Bank	114,836	119,585
Cash Balance	56	242
	<u>114,892</u>	<u>119,827</u>

5 Debtors: Amounts due within one year

	2023	2022
	£	£
Debtors	2,167	1,658
	<u>2,167</u>	<u>1,658</u>

6 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Creditors	2,775	5,088
Accountancy	475	450
	<u>3,250</u>	<u>5,538</u>

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Notes to the accounts

for the year ended 31 August 2023

7 Fund accounts

Fund Balances on restricted funds are;

Funder	Opening balance 1 September 2022 £	Receipts £	Payments £	Closing balance 31 August 2023 £
The Cooperative Foundation	263	1,500	(263)	-
The Cutlers Company	500	-	(247)	253
Freshgate Trust	113	-	(113)	-
JG Graves Trust	345	-	(345)	-
Leeds Building Society	585	-	(585)	-
Church Burgesses Trust	2,123	-	(2,123)	-
Green Prescribing	1,489	4,290	(3,653)	2,126
Heeley City Farm - Dementia	2,908	5,000	(5,054)	2,854
Heeley City Farm - Healthy Holidays	3,802	80	-	3,882
Lauderdale Trust	4,192	11,200	(11,441)	3,951
NHS CCG	-	7,500	(3,700)	3,800
PKW - Resilient Communities	13,227	25,000	(20,463)	17,764
PKW	-	53,436	(53,436)	-
PKW - Defibrillator	412	-	-	412
Reach South Sheffield	8,355	-	(6,744)	1,611
Reach Via The Brelms Trust	2,459	-	(1,466)	993
Sheffield City Council Coronation	-	400	(280)	120
Sheffield City Council WCC	495	990	(354)	1,131
Sheffield City Council LAC	-	3,429	(1,000)	2,429
Sheffield City Council Early Years	-	4,704	-	4,704
Sheffield City Council Greener Greenhill	-	932	-	932
Sheffield City Council COVID memorial	-	2,000	(1,992)	8
Sheffield City Council Healthy Holidays	-	3,864	(2,502)	1,362
Sheffield City Council Fun Palace	950	-	(812)	138
Sheffield City Council Kitchen	603	-	(603)	-
Sheffield City Council Community Champi	1,836	15,000	(13,625)	3,211
Sheffield City Council Homework	510	-	(510)	-
Sheffield City Council Singing	350	-	(350)	-
Sheffield Methodist Connexion	20,933	8,000	(17,162)	11,771
Sheffield Methodist Circuit	83	-	(83)	-
St Agathas Trust	500	-	(500)	-
Sheffield Town Trust	830	-	(830)	-
VAS	-	1,000	(504)	496
Yorkshire Sport	487	2,075	(1,884)	678
	68,350	150,400	(152,624)	64,626