

Charity registration number 1135640

Company registration number 07140266 (England and Wales)

ACCESS COMMUNITY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

ACCESS COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Wright (Chairman)	
	Mr D Ellis (Honorary Treasurer)	
	Mrs J Sutton	
	Mr H Tidman	
	Mr B Adnams	
	Mr D Read	(Appointed 21 October 2024)
	Ms G Shemming	(Appointed 21 October 2024)
	Ms S Shevlin	(Appointed 21 October 2024)
Chief Executive Officer	Mrs E Ratzer MBE	
Charity number	1135640	
Company number	07140266	
Principal address	132 Bevan Street East Lowestoft NR32 2AQ	
Registered office	132 Bevan Street East Lowestoft NR32 2AQ	
Auditor	Ensors Accountants LLP Connexions 159 Princes Street Ipswich IP1 1QJ	
Bankers	National Westminster Bank 53 London Road North Lowestoft NR32 1BJ	

ACCESS COMMUNITY TRUST

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ACCESS COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the period ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes 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)" (as amended for accounting periods commencing from 1 January 2019).

The information contained within the Legal and Administrative Information forms part of this report.

Objectives and activities

The charitable Trust was formed in 1975 and is established to promote social inclusion for community benefit, by preventing people from becoming socially excluded and relieving the needs of those who are socially excluded by assisting them to integrate into society.

In setting our annual programmes, we have regard to both the Charity Commission's general guidance on public benefit and the prevention and relief of poverty for the public benefit. The Trustees always ensure that the projects and services undertaken are in line with our charitable objects and aims.

Through its activities the Trust's ethos of 'supporting individuals to achieve their potential' remains at the heart of everything we do, as we strive to assist people in their time of need. In providing services, the Trust seeks to make real difference by bringing, in the first instance, stability and security to individuals or households' daily life and assisting them to address some of the problems and difficulties they are facing. This will often involve rebuilding self-esteem, facilitating links with other agencies and assistance in acquiring the skills and knowledge necessary for independent living.

In order to achieve its objectives, the Trust needs to ensure that it maintains a high profile in the sector and is well-positioned to influence key stakeholders. The Trust is well represented on key strategy bodies in the area, particularly in respect of its core funding, including Suffolk and Norfolk Housing Related Support (HRS) voluntary sector representation groups, County and District Strategic Partnerships, NHS Trusts, regional and national second-tier umbrella organisations, etc. The Trust proudly nurtures and maintains a highly motivated and well-trained workforce, to deliver quality services to the people it houses and supports within a framework of best practice.

The Trust met its objectives through the operation of the following themes:

Accommodation

Supporting statutory duty, our network continues to operate a number of premises that assist with immediate need for housing in their locality due to individual complexities.

Suffolk:

The Fyffe Centre

Lowestoft (Housing Related Support)

27 unit open access supported accommodation scheme for single homeless people.

Phoenix House

Lowestoft (Housing Related Support)

23 unit open access supported accommodation scheme for single homeless people.

Bostock House

Lowestoft

14 unit self-contained accommodation scheme used for unsupported homeless accommodation.

ACCESS COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE PERIOD ENDED 31 MARCH 2024**

Haven Court

Lowestoft (Housing Related Support)
13 unit supported accommodation scheme for young single parents and babies.

Bridge View

Lowestoft
Community space for emergency support and provisions for homeless and vulnerable populations.

Denmark House

Lowestoft (Housing Related Support)
9 unit supported housing for individuals aged 55 years and over.

Beaconsfield House

Lowestoft (Housing Related Support)
23 unit self-contained accommodation scheme for people 18 to 24 years of age.

Avenue Mansions

Lowestoft (Housing Related Support)
8 unit supported accommodation scheme alongside 8 bed Somewhere Safe to Stay Hub - homeless provision.

Maidstone Road

Felixstowe (Housing Related Support)
12 unit supported accommodation scheme.

Norfolk:

John Room House

Thetford – (Housing Related Support)
10 unit self-contained supported accommodation scheme with 12 move on apartments also on site.

Elm House

Thetford
18 self-contained units (mixed occupancy) temporary accommodation complex operated in partnership with Breckland Council.

Elm House

Thetford
5 self-contained RSI homes (one bedroom temporary accommodation) complex operated in partnership with Broadland Housing.

Health and Wellbeing

Dual Diagnosis Service (Waveney District, Suffolk)

Consisting of Mental Health nurses, therapists and highly experienced Senior Support Workers who all have experience and qualifications in providing therapeutic interventions for those suffering with mental health problems including: anxiety, depression, PTSD (Post Traumatic Stress Disorder), Bipolar Affective Disorder, OCD, alcohol/substances.

SWAN Social Prescribing (Beccles, Bungay, Halesworth, Kessingland and Southwold)

Supporting local GP surgeries with facilitators that connect people to activities, groups and services in their community to meet their practical, social and emotional needs.

ACCESS COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

STEAM House Cafes (Support/Transform/Educate/Aspire/Motivate)

High street community-based general mental health and crisis support hubs. Centre locations include King's Lynn, Gorleston, Ipswich and Bury St Edmunds. Sites provide up to 12 hours of daily support, 7 days a week, 365 days a year.

Hoarding Support (assisting East Suffolk and Great Yarmouth Borough Council)

Delivering non-judgmental, discreet house clearing and associated wellbeing support to individuals struggling with a hoarding disorder.

BEANS (Belong/Enrich/Adapt/Neurodiversity/Support)

Providing bespoke support to children, young people and their families navigating the journey of neurodiversity. The service area covers East and West Suffolk from bases in Saxmundham and Bury St Edmunds.

LEAF (Lived/Experience/Advisory/Forum)

This independent and coproduced service listens to the voices of those with lived experience of mental health provisions across Waveney and shares these collective views and experiences with commissioners to assist with the design of future services.

Youth Services

YOU (Youth/Outreach/United) Funding by BBC Children in Need, this service supports the personal and social development of young people by providing alternative education, enriching activities and community dining within a safe environment, where they can meet and engage.

PoP (Place of Pride)

Our young persons LGBTQ+ support group. Weekly digital and group in person meetup group

Linden House (Bury St Edmunds)

Delivering education, employment and general support services to young people. Funded by Denbury Homes.

Chantry Youth Project (Ipswich)

Supporting volunteers to operate youth club provision and provide educational support to schools.

The Junction (Lowestoft)

Providing free compassionate mental health and wellbeing support for those aged 11-18. Including 1:2:1 support, workshops, outreach via safer streets and LGBTQi+ groups.

Social Enterprise and Employment

Sams and Enterprise Lounge (Lowestoft) – Community Café Social Enterprise initiative to develop community cohesion and provide space for initiatives that improve people's wellbeing.

Building Better Opportunities (Norfolk) - supporting the Norfolk Community College by providing specialist programmes of employment support.

Routes to Work (Lowestoft and Waveney) - supporting East Coast College by providing specialist programmes of employment support.

Skills Connect (East and West Suffolk) - supporting East Coast College by providing specialist programmes of employment support.

The Crossing (Thetford) - providing information, guidance and advice services for the purposes of supporting members of the community with getting back into work.

The Waterways (Great Yarmouth) Café and Boating Lake – Community Café Social Enterprise initiative to provide employment and support to the local community alongside working to maintain a site of significant historical interest.

ACCESS COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE PERIOD ENDED 31 MARCH 2024*

Pavilion Café (Woodbridge) - Community Café Social Enterprise initiative to develop community cohesion and provide space for initiatives that improve peoples' wellbeing and support the local community working in conjunction with Woodbridge Town Council and other local agencies.

SAMS (Thetford) – Community Café Social Enterprise initiative working in conjunction with The Crossing support services and in partnership with local agencies, statutory and non-statutory.

MIX Bar and Cafe (Ipswich) - working in partnership with the University of Suffolk and its Student Union to start up and provide a safe and welcoming environment for students on campus.

PINK Orange – Community ingredients kit delivery service across Norfolk and Suffolk for Free School Meal children and their families/households plus referrals from county councils for families in additional need.

Sunrise Studios (Lowestoft) - Local Community Production Company established to support young people with interests in the creative arts and film. Operated by young people for young people. Funder of Lowestoft's annual Film Festival.

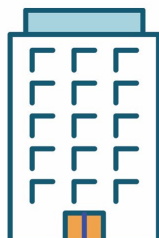
SOLD Studios - Welcomed to Access in 2023. Providing a safe environment, meaningful experiences and learning support for adults with disabilities.

The Olive Centre (formerly Lowestoft's 60+ Club) - Welcomed to Access in 2023, the day centre provides daily meals and a host of enriching social activities for those in later life.

The Waveney Centre (Beccles) - Welcomed to Access in 2023, the day centre provides refreshments and a host of enriching social activities for those in later life.

ACCESS COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024



Supported Accommodation

- 217** Network capacity
- 184** New residents
- 146** Successful move ons
- 399** Rough Sleepers assisted

access
Your Community Your Trust

HEADLINES
23/24

Health and Wellbeing Services

- 548** Social Prescribing referrals received
- 543** Social Prescribing positive exits
- 1857** Individuals accessed STEAM Crisis Cafes
- 1365** STEAM Crisis Cafes positive exits
- 47** Lived Experience Forums held
- 12** New Mental Health First Aiders trained



Communities & Employment Pathways

- 81** Ongoing household support for BEANS families
- 27** New clients participating with SOLD services
- 103** People supported into employment



Essential Food & Welfare Provision delivery via PINK Orange network

- 1698** Households engaged
- 4805** Total People supported
- 12,324** Weekly kits delivered
- 3764** Emergency welcome kits provided
- 5356** Meals/Drinks provided for homeless individuals and those struggling financially



Young People (YP) inc. Sunrise Studios events

- 352** Under 18's (weekly support)
- 2k+** YP Film Festival attendees
- 152** Children supported by HAF
- 16** Youth Collective members



New community service developments



ACHIEVED BY

- 199** Fully trained employees
- 42** Engaged volunteers



ACCESS COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

Achievements and performance

The Trust has continued to face significant challenges due to the financial climate and service commissioners having ever tighter budgets, whilst the cost of living crisis has placed an ever greater need for the charity to support people at a time when its own costs and income streams are under pressure.

The Trust acknowledges that embarking on a change to our financial reporting year from a December to a March year-end was going to be challenging for our staff and would create additional work pressures. It was also decided at the same time to move our accounting system from SAGE to XERO to modernise practices, however in hindsight, these changes should have been done at different times to provide a spread of work. That said, the team have worked admirably and have got through this, and embedded changes and improvements to systems which were necessary. The financial review section of this report reflects on some of the practical challenges arising from the system migration.

To mitigate our reliance on specific streams of income, the Trust remains alert to alternative sources of sustainable income and continues to be successful in applications for funding and bids for contracts. Diversification has been a key strategy over recent years to protect the organisation for the future, and this has proved invaluable, whilst upholding our historic charitable aim of providing accommodation for homeless people. The downside to this success is the increasingly complex fund accounting needs, which remains one of the key focus areas for improving management accounts reporting.

The Board pays tribute to the Chief Executive for her enthusiasm and drive, along with the Directors and wider Management Team. All our staff have remained committed to providing a high level of service. We recognise the very great value our HEART values based approach has had in supporting staff and we give great thanks for their dedication and ability to react positively to change. We particularly want to thank the members of the People, Culture and Wellbeing Committee (PCW) who have driven engagement and positive change across the organisation

Consequential to the challenges referred to above, the accounts for the extended 15-month accounting period show an overall surplus of £21k against income of £8.7million. However, that overall surplus position includes gains in restricted funds from grants received in the period but not yet spent. The underlying position on unrestricted funds was a deficit of £82k, which has reduced our levels of free reserves. The low level of reserves remains a key focus area for the Trust, to strengthen financial resilience and ensure we remain in a strong position to face the many challenges ahead.

Further details of the financial results can be found in the next section of this report.

Restructuring our organisation to make it futureproof and robust regardless of our environment was a key theme for 2023 and 2024 and this work continues. The need for financial resilience is demonstrated in the context of the Government's 2024 Budget, which is expected to have a significant impact on our costs, in particular around the increase in National Insurance contributions for employers. Such an increase will have an impact across the whole organisation and work has been done to understand how we need to respond to this. The Board acknowledges that demand for our services will likely grow more than ever and we stand ready to deliver support to every person we can.

ACCESS COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

Financial review

As noted above, the Trust ended the accounting period with an overall surplus of £21k, with an underlying deficit on unrestricted funds of £82k being compensated by a net increase of £103k on restricted funds, which will be carried over to the 2024/25 financial period.

To put the £82k deficit on unrestricted funds into context, the unrestricted income for the period was just over £5.5 million and overall income for the Trust was just over £8.7 million, so it's a modest loss in percentage terms. Nonetheless the loss is significant, in that it has reduced the balance on our unrestricted funds to £372k, and therefore reduces the resilience of the Trust to future financial pressures.

The operations and the funding of the Trust is complex (as evidenced by the long list of projects listed earlier covering accommodation, health and wellbeing, youth services and social enterprise / employment themes). With so many moving parts, it is essential that the Trust's systems can keep track of income and expenditure and produce management reports in real-time that can spot if and where remedial actions are required.

As noted above, the move from Sage to Xero was an ambitious project that clashed with a change in our accounting year, the loss and turnover of staff in the finance team, and an extended audit for the 2022 accounts, which all led to significant delays in having processes in place to monitor overall financial performance, especially the split of any surplus or deficit across restricted and unrestricted funds.

Management actions were taken to address the losses once it was apparent that finances were being stretched, however by this time the ability to turn around losses already incurred was limited. The losses in 2023/24 were due to a combination of factors, including changes to Housing Related Support (impacting many of the larger projects), delayed timing of increases in Housing Benefit rates, unseasonal weather impacting on the Waterways project, costs related to Ofsted regulation impacting our services to 16/17 year olds, the impact of cost-of-living pressures generally, increases in Living Wage rates and salary increases across the Trust as part of a wider structural review.

On the positive side, the overall financial position had been boosted in 2023 through the acquisition of cash and assets from bringing on board the two elderly people's clubs in Lowestoft and Beccles, which has reduced the impact of the extraordinary pressures identified above.

Mitigating actions included a review of all loss-making projects, reviewing staffing rotas and project operating hours, plus seasonal closures of some projects including the Waterways project. Subsequently the Trust has undertaken a large restructuring exercise to reduce the annual wage bill by around £500k, has reduced core costs to match the reduction in project activity, ended a number of leases, and reduced the number of operational properties. In addition, a review of Housing Benefit rates will lead to higher rates being claimed from autumn 2025.

These actions were taken quickly to put the Trust back on a financially stable platform to enable reserves to be rebuilt and address concerns in relation to accounting on a going concern basis.

The organisation continues to respond to opportunities to grow and diversify as part of its broader strategy to mitigate risks from key funding streams, as well as respond to the changing needs of our communities. Further commentary on those projects, our funding streams and the activities and successes in the period are detailed elsewhere in this report.

A breakdown of the financial results is included below:

	£
Increase in restricted funds (i.e. funds that can only be used for particular purposes)	103,055
Deficit on unrestricted funds (monies freely available to spend on any of the Trust's objectives)	(85,307)
Interest income on bank balances	3,135
Total surplus for the period	
20,883	

ACCESS COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE PERIOD ENDED 31 MARCH 2024**

The income from charitable donations, gifts and legacies in the period was £1,211,235 (£40,615 in 2022), which includes the value of assets acquired as part of the consolidation of the two elderly people's clubs in Lowestoft and Beccles. A total of £3,314,725 was spent from Restricted Funds in the 2023/24 accounting period (£2,526,102 in 2022) met from fundraising income plus other grants received.

Income from Housing Related Support (HRS) in the period was £748,545 (2022 - £610,774). HRS now makes up less than 9% of total income compared to six years earlier when it constituted 32% of the Trust's incoming resources.

In respect of other occupancy-dependent income, Housing Benefits and residents' rent made up just under 20% of total income in the period (unchanged from 2022). The reliance on occupancy-related funding continues to be reviewed as part of the Trust's overall risk management processes.

Government grants continue to make up an increasing proportion of total income with £3,311,088 received in 2023/24 compared to £1,942,971 in 2022. The Trust continues to receive core funding from local authorities and the NHS.

Income from management agreements totalled £327,171 (3.8% of total income compared to 4.3% in 2022), and income from our cafes was £405,856 (£261,628 in 2022).

As with previous periods, managing cash-flow remains a key priority for the Trust, especially given the varied and complex nature of the work we do and the variability of the related cashflows. During the period the Trust repaid £46k of its COVID bank loan (outstanding balance at the year end of £80,178) and at the balance sheet date cash balances stood at £152,333, a modest increase in cash levels compared to 2022 (£125,660). However, the increase in cash was mainly influenced by grants received in advance, with deferred income at the balance sheet date of £720k compared to £571k at the end of 2022.

The impact of that deferred income, along with other changes in respect of debtors and creditors, is that the Trust has net current liabilities at the period end of £1.035 million compared to £120k at the end of 2022. This represents a significant shift in the make-up of assets of the Trust, with lower levels of cash but an increase in fixed assets, where the acquisitions in the period have increased the value of tangible property assets from £676k to £1.57 million. Whilst the property holdings are a valuable asset for the Trust, the net current liabilities reflect a liquidity risk that will need to be addressed.

The Trust will continue to aim for growth in cash-backed reserves where conditions allow, to address the liquidity risks highlighted above and to strengthen our resilience to the challenges ahead as part of the prudent financial management of the Trust. The mitigation actions referred to above and the planned sale of one of the Trust's assets in 2025 will start that journey and provide a valuable boost to liquidity, ensuring the Trust remains a going concern for the foreseeable future. For more details on our reserves policy see the next section.

ACCESS COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

Reserves Policy

Access Community Trust is required under the Charities SORP to state the level of reserves it holds and the reasons for holding those reserves. Charity Commission guidance comments that the reserves policy should reflect the risks associated with the charity's business model, spending commitments, potential liabilities and financial forecasts, and plans for the maintenance of essential services for beneficiaries, addressing any risks of unplanned closures on beneficiaries, staff and volunteers.

The guidance notes that "if a charity's income is volatile or insecure, or is vulnerable to factors outside of its own control, this may justify holding more reserves. Trustees should also consider if the charity's reserves are sufficient to protect it from the risk of insolvency or serious disruption to its charitable work". Trustees strongly believe that the maintaining of a realistic level of cash reserves is a legitimate objective of the Trust, and constitutes sound and prudent financial management.

The reserves policy assists in strategic planning by considering how new projects or activities will be funded, and informs financial planning and risk management by considering whether reserves need to be used during the financial year or built up for future projects, and by identifying any uncertainty in future income streams.

When considering an appropriate level of reserves, the trustees consider the risks of unforeseen emergencies or other unexpected need for funds, the need to cover for any exceptional operational costs, for example employing temporary staff to cover a long-term sickness absence, any significant fall in income, the Trust's planned commitments, or designations, that cannot be met by future income alone (for example a major capital project) and the need to fund potential deficits in a cash budget, for example where money may need to be spent before a funding grant is received. These risks determine the amount of reserves the Trust targets to hold.

A key factor in the targeted reserves level is the volatility of occupancy-based income and the predominantly fixed nature of expenditure, the largest element being staff costs. This imbalance necessitates the holding of cash reserves to allow for peaks and troughs in cash flows, to ensure the continuity of the Trust's core business and the fulfilment of pay commitments to staff.

Charity Commission guidance defines reserves as 'that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes'. It explains that the starting point for calculating the amount of reserves held is the amount of unrestricted funds held by a charity, however as tangible fixed assets used to carry out the charity's activities are not readily available for spending they must be deducted from the reserves calculation. This is because spending those funds may adversely impact on the charity's ability to deliver its aims.

Based on that approach, the free reserves position of the Trust is in a negative balance (£1.199m) as at 31 March 2024. The trust has traditionally targeted reserves based on analysis of the risks above, the likelihood that they may occur, and the amount of funding that would be required if they did. The targeted level of reserves is reviewed as part of the budget-setting process. It is acknowledged that in the short-term the target will need to be focused on getting cash-backed reserves back into positive territory, and once achieved, a target will need to be determined by taking into account the factors described above. This will be a key action for the board of trustees in 2025.

Fundraising

Although the charity makes applications for grants to grant funding charities and accepts donations from local organisations and private individuals, the charity does not run fundraising campaigns or use third parties to raise funds on our behalf. We do not approach individuals in person, by email, telephone, social media or post to seek donations and have not received any complaints regarding fundraising. In an exception to this general policy, in 2025 the Trust is celebrating its 50th anniversary and is holding a gala event with the aim of raising £50,000 to be used to help local people experiencing homelessness and fund mental health crisis support.

ACCESS COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

Risk Management

The CEO and senior leadership team at the charity maintain a risk register which is actively reviewed at operational meetings and at the Board of Trustees meetings quarterly, or when necessity arises. The risk register is maintained using a simple scoring system to enable major risks to be identified and action plans created. The trustees review and agree policies, systems, and procedures to mitigate those risks identified.

The main risks arising from the charity's operations are reduction in funding, dependency on funding sources, cash flow risk, and increasing reserves.

Funding Risk

The charity seeks to manage funding risk by continuing to identify and apply for grant funding for new services rather than rely on statutory funding. The charity continues to develop a diverse range of services that produce unrestricted income and support the charity to become more financially sustainable.

Cash flow risk

The charity needs to manage cash-flow in order to meet its debts as they fall due. Management and the trustees therefore consistently monitor this and produce cash-flow forecasts to ensure there are sufficient cash reserves available in the charity.

Reserves Risk

The charity maintains sufficient funds on current account to meet short term demand. Throughout the Trust's transformation plan we are reviewing all aspects of reserves and risk management.

Plans for future periods

Notwithstanding the continuing challenges surrounding our charitable funding environment and increase in social poverty and exclusion, the trustees are keen to expand our community resilience approaches and look for new opportunities.

We are in the middle of a full transformation programme, having moved our financial year from a calendar year basis to an April to March financial year, to align the Trust with the financial years of its primary funders. This means this Trustees Report refers to a 15 month period from 1st January 2023 to 31st March 2024. Our staffing structure is being reviewed alongside our ambition to increase wages and a full succession plan. Our 3 Directors are now in position and are reviewing their teams to make them fit for the ambitions of the Trust. We have also completed the work to move our financial support package from SAGE to XERO.

By linking our challenges to our values we have started the 2024/25 period with a robust framework from which we can build our future organisation.

We ended 2023/2024 with an initial staff-led activity plan:

- Response to Suffolk County Council's HRS decommissioning programme
- Introduction of SPoC within Access framework (HEART)
- Phase 2: Restructure of transformation/restructure plan 2024/2025

ACCESS COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

In conclusion

The year has been challenging for our staff, in particular for the Finance Team, but everyone has embraced the challenges to ensure that the Trust moves forward with a robust framework for monitoring key aspects of financial health. The board of trustees wishes to record its sincere thanks to all staff for their hard work and perseverance through a challenging period of transition.

Trustees remain keen to seize opportunities to strengthen the organisation and to remain an excellent provider of quality services. Our Chief Executive has been leading a large programme of change throughout 2023/24 and this work continues. We will reflect and learn as the transformation continues to bed in, acknowledging there are significant changes impacting on the Trust in 2025 such as contractual and service changes in Suffolk Housing Related Support contracts.

The Board continues to monitor its own knowledge, skills and experience and any areas identified as being weak or in need of further support are being addressed through targeted recruitment of new trustees. Work to review skills and potential recruitment is being led by the re-formed Governance and Scrutiny Committee.

The Trust continues to uphold a strong reputation within the region and this has assisted to raise our profile further afield. We are hugely excited about our next steps in organisational development and community resilience. As noted above, 2025 is our 50th year and event planning and fundraising for this will also feature heavily.

Structure, governance and management

Governing document

Access Community Trust is a company limited by guarantee that has been registered as a charity. The governing document of the organisation is the Memorandum and Articles of Access Community Trust. Over our 49 years we have developed and extended our services in response to the needs of our communities and people. Our offer of accommodation-based services has now diversified into Employment, Education, Health and Wellbeing and thriving social enterprises.

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

Mr S Wright (Chairman)	
Mr G Jermyn (Vice Chairman)	(Resigned 1 April 2023)
Mr D Ellis (Honorary Treasurer)	
Mr A Howell	(Resigned 25 March 2025)
Mrs J Sutton	
Mr N Bird	(Resigned 17 August 2023)
Mr H Tidman	
Mrs T Tye-Hopkins	(Resigned 30 January 2025)
Mr B Adnams	
Mr D Read	(Appointed 21 October 2024)
Ms G Shemming	(Appointed 21 October 2024)
Ms S Shevlin	(Appointed 21 October 2024)

Recruitment and appointment of trustees

Trustees are recruited by direct approaches to individuals either personally by existing Trustees and the Chief Executive or through membership bodies. The Trust has a policy relating to appointment of new Trustees, and all applications are submitted to the Board for a decision. Trustees appointed to fill casual vacancies during the course of the year must offer themselves for election at the next Annual General Meeting.

ACCESS COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

Trustee induction and training

Guidance on governance, Trust policies and procedures and the induction and training of Trustees is contained in a comprehensive information pack provided online for Trustees on recruitment.

Organisational structure

Access Community Trust is a Charitable Trust, incorporated as a Company Limited by Guarantee and managed by a Board of Trustees, all of whom are volunteers.

The day to day operations of the Trust's activities are undertaken by a team of managers, support workers and ancillary staff working together under the supervision of a Chief Executive who reports directly to the Board of Trustees. The Trust's strategic aims in the furtherance of its core business are formulated in the Trust's Strategic Plan. The Board of Trustees currently meets at least six times a year to review all matters of the Trust and exercise control over its general management and financial affairs. The Annual General Meeting and two Annual 'Away Days' form part of this meeting structure. The Board has recently re-introduced the Governance and Scrutiny Committee and created a Finance and Admin Committee. These committees will take on specific responsibilities set out in their terms of reference and will meet to complete work between the scheduled full board meetings.

Arrangements for setting pay and remuneration

The previous Remuneration committee has been merged into the new Finance and Admin committee and they are now responsible for meeting annually to discuss the pay for the CEO and discussing any other pay details for staff with the CEO. The group consists of the Treasurer as Chair and 2 other Trustees. Their recommendations are signed off by the Board at the next pre-arranged Board meeting. The CEO is in attendance for the meeting (leaving for the discussion regarding the CEO's remuneration).

Related parties

The Trust has management agreements with Orwell Housing Association regarding Fyffe Centre, Phoenix House and Haven Court, Lowestoft, Suffolk and Breckland District Council for Elm House and John Room House.

Auditor

In accordance with the company's articles, a resolution proposing that Ensors Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved on 3rd June 2025 and signed on behalf of the Board of Trustees by;



Mr S Wright (Chairman)
Trustee



Mr D Ellis (Honorary Treasurer)
Trustee

ACCESS COMMUNITY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 31 MARCH 2024

The Trustees, who are also the directors of Access Community Trust for the purpose of company law, 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).

Company Law 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

ACCESS COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ACCESS COMMUNITY TRUST

Opinion

We have audited the financial statements of Access Community Trust (the 'charity') for the period ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 1.3 in the financial statements, which indicates the existence of a material uncertainty in relation to going concern. Whilst a number of steps have been taken to improve the charity's financial position, the results of these actions have yet to be seen. In our opinion this constitutes a material uncertainty regarding the ability of the charity to continue for a period of at least 12 months from when the financial statements are authorised for issue.

Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Other than the matter noted above, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

ACCESS COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF ACCESS COMMUNITY TRUST

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial period for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

ACCESS COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF ACCESS COMMUNITY TRUST

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In planning our audit, we identify and assess the risk of material misstatement within the financial statements, whether due to fraud or error. In assessing the risks, consideration is given to the control environment (including Trustees' and management's own processes for identification and risk assessment) as well as the nature of the entity, the sector in which it operates and the underlying performance. Consideration is also given to the attitudes and incentives of management to commit fraud, with specific procedures planned and performed to respond to the risk of inappropriate management override of controls.

We also obtain an understanding of the applicable laws and regulations to which the charity must adhere, through discussions with management and those charged with governance, as well as commercial knowledge of the sector and statutory legislation, in order to determine the key laws and regulations applicable to the charity.

After assessing the risk of fraud, we performed audit procedures to gain assurance regarding fraud and management override as follows:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the rationale behind significant transactions outside the normal course of business.
- Assessment of accounting estimates within the financial statements in order to assess their reasonableness to determine whether there is any bias in the estimates.
- Review of meeting minutes of Trustees and management
- Enquiring of management and Trustees as to whether they are aware of any alleged, suspected or actual fraud during the year

We also performed procedures to satisfy ourselves regarding compliance with applicable laws and regulations, including:

- Enquiry of Trustees and management around actual and potential litigation and claims
- Reviewing minutes of meetings of those charged with governance
- Reviewing correspondence with relevant legal authorities
- Reviewing legal expense accounts for any indicators of litigations

All audit team members were made aware of the applicable laws and regulations, as well as potential fraud risks during the planning stage of the audit and this was discussed at the audit team planning meeting. It was therefore determined that team members all had the relevant awareness and competence to identify any instances of non-compliance or fraud.

There are, however, inherent limitations to our above audit procedures. Auditing standards only require us to enquire of the Trustees and management regarding non-compliance with laws and regulations, as well as review regulatory and legal correspondence (if there is any). It is therefore possible that instances of non-compliance could be missed, particularly where the law in itself is far removed from any financial transactions.

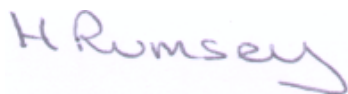
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

ACCESS COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF ACCESS COMMUNITY TRUST

Use of our report

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Rumsey (Senior Statutory Auditor)
for and on behalf of Ensors Accountants LLP

11/06/2025

.....

Chartered Accountants
Statutory Auditor

Connexions
159 Princes Street
Ipswich
IP1 1QJ

ACCESS COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2024

Current financial period

		Unrestricted funds 2024	Restricted funds 2024	Total 15 months 2024	Total 12 months 2022
	Notes	£	£	£	£
<u>Income from:</u>					
Donations and legacies	3	1,211,235	-	1,211,235	40,615
Income from charitable activities	4	4,359,015	3,143,970	7,502,985	6,286,454
Investments	5	3,135	-	3,135	842
Total income		5,573,385	3,143,970	8,717,355	6,327,911
<u>Expenditure on:</u>					
Charitable activities	7	5,381,747	3,314,725	8,696,472	6,513,944
Net incoming/(outgoing) resources before transfers		191,638	(170,755)	20,883	(186,033)
Gross transfers between funds		(273,810)	273,810	-	-
Net (expenditure)/income for the period/ Net movement in funds		(82,172)	103,055	20,883	(186,033)
Fund balances at 1 January 2023		453,960	17,863	471,823	657,856
Fund balances at 31 March 2024		371,788	120,918	492,706	471,823

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

ACCESS COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2024

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	40,615	-	40,615
Income from charitable activities	4	3,048,007	3,238,447	6,286,454
Investments	5	842	-	842
Total income		<u>3,089,464</u>	<u>3,238,447</u>	<u>6,327,911</u>
<u>Expenditure on:</u>				
Charitable activities	7	<u>3,987,842</u>	<u>2,526,102</u>	<u>6,513,944</u>
Net incoming/(outgoing) resources before transfers		(898,378)	712,345	(186,033)
Gross transfers between funds		<u>954,011</u>	<u>(954,011)</u>	<u>-</u>
Net (expenditure)/income for the year/ Net movement in funds		55,633	(241,666)	(186,033)
Fund balances at 1 January 2022		<u>398,327</u>	<u>259,529</u>	<u>657,856</u>
Fund balances at 31 December 2022		<u><u>453,960</u></u>	<u><u>17,863</u></u>	<u><u>471,823</u></u>

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

ACCESS COMMUNITY TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	31 March 2024	31 December 2022
		£	£
Fixed assets			
Intangible assets	14	-	4,957
Tangible assets	15	1,570,996	676,573
		<u>1,570,996</u>	<u>681,530</u>
Current assets			
Stocks	16	5,137	-
Debtors	17	360,531	750,730
Cash at bank and in hand		152,333	125,660
		<u>518,001</u>	<u>876,390</u>
Creditors: amounts falling due within one year	19	(1,553,113)	(996,676)
Net current liabilities		<u>(1,035,112)</u>	<u>(120,286)</u>
Total assets less current liabilities		<u>535,884</u>	<u>561,244</u>
Creditors: amounts falling due after more than one year	20	(43,178)	(89,421)
Net assets		<u>492,706</u>	<u>471,823</u>
The funds of the charity			
Restricted income funds	23	120,918	17,863
Unrestricted funds	24	371,788	453,960
		<u>492,706</u>	<u>471,823</u>

The financial statements were approved by the Trustees on 3rd June 2025.

.....
Mr S Wright (Chairman)
Trustee

.....
Mr D Ellis (Honorary Treasurer)
Trustee

Company registration number 07140266 (England and Wales)

Charity registration number 1135640 (England and Wales)

ACCESS COMMUNITY TRUST

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2024

	Notes	15 months 2024		12 months 2022	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	29		159,446		61,510
Investing activities					
Purchase of tangible fixed assets		(90,913)		(109,267)	
Proceeds from disposal of tangible fixed assets		1,250		-	
Investment income received		3,135		842	
Net cash used in investing activities			(86,528)		(108,425)
Financing activities					
Repayment of bank loans		(46,245)		(36,996)	
Net cash used in financing activities			(46,245)		(36,996)
Net increase/(decrease) in cash and cash equivalents			26,673		(83,911)
Cash and cash equivalents at beginning of period			125,660		209,571
Cash and cash equivalents at end of period			152,333		125,660

ACCESS COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Access Community Trust is a private company limited by guarantee incorporated in England and Wales and a registered charity in England and Wales. The registered office is 132 Bevan Street East, Lowestoft, NR32 2AQ. The company registration number is 07140266. The charity registration number is 1135640.

1.1 Reporting period

These financial statements are presented for the period between 01 January 2023 and 31 March 2024, a period of more than one year, due to alignment with funding contracts of which the charity has a large number. Therefore, comparative amounts presented in the financial statements are not entirely comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance 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)" (as amended for accounting periods commencing from 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. The principal accounting policies adopted are set out below.

1.3 Going concern

These financial statements are prepared on the going concern basis. However, the Trustees are aware of certain material uncertainties which may cast doubt on the charity's ability to continue as a going concern.

These uncertainties include:

- The reporting of a low surplus for the year which, when adjusted to exclude the impact of recent mergers, results in a significant deficit;
- The existence of negative free reserves totalling £1,199,208;
- A position of net current liabilities at the balance sheet date totalling £1,035,112.

The Trustees are taking a number of steps to improve performance, cashflows and reserves, and are confident that these will successfully secure the future of the charity and therefore have a reasonable expectation that the charity will remain a going concern for the 12 months subsequent to the financial statements being authorised for issue.

1.4 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 or grantors 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.

1.5 Incoming resources

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. Where relevant, all amounts are stated after discounts, other sales taxes and VAT.

Income from grants and donations is included when receivable.

ACCESS COMMUNITY TRUST

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

1 Accounting policies

(Continued)

Rental, Housing Related Support, and Management Agreement income is included in full in the Statement of Financial Activities in the period to which it relates.

Investment income is included when receivable.

Income from the sale of food and drink at the cafes is recognised at the point of delivery.

Other income is recognised when receivable.

1.6 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 reported as part of the expenditure to which it relates:

Charitable activities includes all costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.7 Intangible fixed assets

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation 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:

Software	over 3 years
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ACCESS COMMUNITY TRUST

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

1 Accounting policies

(Continued)

1.8 Tangible fixed assets

Tangible fixed assets with a cost of over £2,000 are recorded as assets, with amounts under £2,000 being expensed to the Statement of Financial Activities.

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

Costs relating to building work in respect of improvements to the structure and fabric of the freehold property and the purchase of freehold property are capitalised in the period in which they are incurred at cost. However, if the freehold property is part of a gift then it is recorded at the property value as at the gift date. Ancillary fees for architects, surveyors and ongoing refurbishment costs are written off as incurred.

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:

Freehold land and buildings	not depreciated
Leasehold improvements	over the period of the lease
Fixtures and fittings	over 3 years
Computers	over 3 years
Motor vehicles	over 3 years

Depreciation has not been provided against freehold property as the high level of periodical repair and maintenance ensure the residual value of premises are maintained at no less than current book value and accordingly, any depreciation charge would be immaterial.

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.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

There was no impairment loss in the year.

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

1.11 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.

1.12 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.

ACCESS COMMUNITY TRUST

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

1 Accounting policies

(Continued)

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.

1.13 Employee benefits

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

Where an obligation to make a redundancy or termination payment exists, the costs incurred by the charity are accounted for on an accruals basis and included within employee benefits.

1.14 Retirement benefits

The Trust operates a stakeholder pension scheme through the Pension Trust for employees. The assets of the scheme are held separately and contributions payable are charged to the Statement of Financial Activities.

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.16 Managed properties

The Fyffe Centre, Phoenix House, Haven Court (Lowestoft) and Avenue Mansions are all owned by Orwell Housing Association Limited, John Room House (Thetford) is owned by Breckland District Council, Felixstowe Young Peoples Service is owned by Flagship Housing Group and Elm House is owned by both Broadland Housing Association and Breckland District Council. All are run by the Trust under a management agreement.

ACCESS COMMUNITY TRUST

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following have been identified as being significant judgements and estimates:

Valuation of freehold properties

Freehold properties acquired in the year are recognised at fair value. Fair value has been estimated based on a report by an independent firm of professional valuers. In preparing this report, a number of judgements are made with respect to local market factors that could influence the valuation of the properties.

Recognition of income received on contracts

Funding contracts are obtained with performance related conditions. Income is then recognised over the contract length in line with when these performance related conditions have been met, at which point the charity is entitled to the income. This process is subject to estimation uncertainty due to the complex nature of income recognition in line with the Charities SORP.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2022 £
Donations and gifts	98,436	40,615
Donated assets	1,112,799	-
	<hr/>	<hr/>
	1,211,235	40,615
	<hr/>	<hr/>

ACCESS COMMUNITY TRUST

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

4 Income from charitable activities

	2024	2022
	£	£
Housing related support	748,545	664,373
Rent and housing benefit	1,717,621	1,248,236
Grants received	4,140,898	3,800,743
Management Agreements	327,171	275,320
Café income	405,856	261,628
Other income	162,894	36,153
	<u>7,502,985</u>	<u>6,286,454</u>
Analysis by fund		
Unrestricted funds	4,359,015	3,048,007
Restricted funds	3,143,970	3,238,447
	<u>7,502,985</u>	<u>6,286,454</u>

£3,311,088 (2022: £1,942,971) of government grants were received in connection with the activities of the Trust.

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2022 £
Interest receivable	<u>3,135</u>	<u>842</u>

6 Limited by guarantee

The company is limited by guarantee and in the event of the company being wound up, members are required to contribute an amount not exceeding £10.

ACCESS COMMUNITY TRUST

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

7 Charitable activities

	2024 £	2022 £
Staff costs	5,024,102	3,425,873
Depreciation and impairment	71,694	60,184
Other employee costs	87,291	111,579
Premises costs	1,233,861	1,101,230
Travel and transport costs	56,372	116,529
Furniture and equipment	41,660	18,526
Food costs	364,232	335,674
Insurance and legal	12,273	47,782
Other expenditure	310,338	408,822
Adjustment to prior year VAT	171,321	-
	<u>7,373,144</u>	<u>5,626,199</u>
Share of support costs (see note 8)	785,773	554,175
Share of governance costs (see note 8)	537,555	333,570
	<u>8,696,472</u>	<u>6,513,944</u>
Analysis by fund		
Unrestricted funds	5,381,747	3,987,842
Restricted funds	3,314,725	2,526,102
	<u>8,696,472</u>	<u>6,513,944</u>

ACCESS COMMUNITY TRUST

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

8 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2022 £
Staff costs	503,194	210,324	713,518	426,807	178,396	605,203
Auditor's remuneration	-	25,000	25,000	-	14,500	14,500
Other employee costs	28,603	15,023	43,626	16,492	8,662	25,154
Premises costs	121,423	91,598	213,021	65,088	49,100	114,188
Travel and transport costs	21,992	16,591	38,583	16,546	12,483	29,029
Other office costs	19,460	92,959	112,419	9,675	46,217	55,892
Bank charges	-	17,240	17,240	-	9,431	9,431
Other expenditure	91,101	68,820	159,921	19,567	14,781	34,348
	<u>785,773</u>	<u>537,555</u>	<u>1,323,328</u>	<u>554,175</u>	<u>333,570</u>	<u>887,745</u>
Analysed between Charitable activities	<u>785,773</u>	<u>537,555</u>	<u>1,323,328</u>	<u>554,175</u>	<u>333,570</u>	<u>887,745</u>

9 Net movement in funds

	2024 £	2022 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	93,696	53,574
Amortisation of intangible assets	4,957	6,610
Operating lease charges	<u>394,261</u>	<u>320,305</u>

10 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2024 £	2022 £
Fees payable for the audit of the financial statements	<u>25,000</u>	<u>14,500</u>
Non-audit services		
All other non-audit services	<u>106,998</u>	<u>-</u>

ACCESS COMMUNITY TRUST

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

11 Trustees

None of the Trustees received any remuneration or benefits from the charity during the period (2022: £nil).

Only directly attributable expenses are reimbursed to Trustees and no amounts were paid or waived during the period (2022: £nil).

Trustee insurance of £1,202 (2022: £1,014) was incurred by the charity during the period.

Donations totalling £nil (2022: £750) were made by the Trustees to the charity during the period.

12 Employees

The average monthly number of employees during the period was:

	2024 Number	2022 Number
Administration/management	11	18
Project workers	105	92
Cleaners	6	5
Cooks	2	2
Relief staff	32	30
Wellbeing staff	55	51
Total	211	198

Employment costs

	2024 £	2022 £
Wages and salaries	5,204,978	3,641,470
Social security costs	395,849	291,898
Other pension costs	136,795	97,708
	5,737,622	4,031,076

There were 14 contractual redundancy or termination payments (2022: 1) during the period totalling £60,570 (2022: £4,149).

The number of employees who received remuneration in the 15 month period of more than £60,000 is as follows:

	2024 Number	2022 Number
£60,000 - £70,000	2	-
£70,000 - £80,000	1	1
£90,000 - £100,000	1	-

ACCESS COMMUNITY TRUST

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

13 Taxation

The charity is exempt from tax on income and gains falling within Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Intangible fixed assets

	Software £
Cost	
At 1 January 2023 and 31 March 2024	19,829
Amortisation and impairment	
At 1 January 2023	14,872
Amortisation charged for the period	4,957
At 31 March 2024	19,829
Carrying amount	
At 31 March 2024	-
At 31 December 2022	4,957

ACCESS COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

15 Tangible fixed assets

	Freehold land and buildings	Leasehold improvements	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 January 2023	427,624	268,044	26,697	32,225	61,761	816,351
Additions	900,000	23,206	44,836	22,871	-	990,913
Disposals	-	-	(4,790)	-	(5,195)	(9,985)
At 31 March 2024	1,327,624	291,250	66,743	55,096	56,566	1,797,279
Depreciation and impairment						
At 1 January 2023	-	103,043	4,675	13,113	18,947	139,778
Depreciation charged in the period	-	36,016	18,769	16,035	22,876	93,696
Eliminated in respect of disposals	-	-	(1,996)	-	(5,195)	(7,191)
At 31 March 2024	-	139,059	21,448	29,148	36,628	226,283
Carrying amount						
At 31 March 2024	1,327,624	152,191	45,295	25,948	19,938	1,570,996
At 31 December 2022	427,624	165,001	22,022	19,112	42,814	676,573

Included within brought forward freehold land and buildings is a building with a cost value of £135,553. The property is currently up for sale for a value of £515,000.

In addition, within freehold land and buildings additions are two properties acquired in the period at a combined fair value of £900,000.

ACCESS COMMUNITY TRUST

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

16 Stocks

	2024 £	2022 £
Consumable goods	5,137	-

Stock of £5,455 was sat within other debtors in the prior year.

17 Debtors

	2024 £	2022 £
Amounts falling due within one year:		
Trade debtors	240,425	484,851
Other debtors	27,440	26,008
Prepayments and accrued income	92,666	239,871
	360,531	750,730

18 Loans and overdrafts

	2024 £	2022 £
Bank loans	80,178	126,423
Payable within one year	37,000	37,002
Payable after one year	43,178	89,421

Bank loans relate to a Coronavirus Business Interruption Loan (CBIL).

The first instalment was due 13 months after the date on which the loan was drawn and the final instalment is due 72 months after the date on which the loan was drawn.

Interest for the first 12 months was paid by the government, in the form of a Business Interruption Payment (BIP) and charged to an account separate to the loan holder account. Interest was charged at 4.42% p.a. plus the Bank of England Base Rate up until August 2020, at which point it was amended to 2.71% p.a plus Base Rate.

ACCESS COMMUNITY TRUST

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

19 Creditors: amounts falling due within one year

		2024	2022
	Notes	£	£
Bank loans	18	37,000	37,002
Trade creditors		240,464	155,853
Other taxation and social security		83,382	75,836
Accruals and deferred income		1,109,253	710,418
Other creditors		83,014	17,567
		<u>1,553,113</u>	<u>996,676</u>

Included within other creditors is an amount totalling £21,674 (2022: £14,111) in respect of outstanding pension contributions.

20 Creditors: amounts falling due after more than one year

		2024	2022
	Notes	£	£
Bank loans	18	<u>43,178</u>	<u>89,421</u>

21 Deferred income

	2024	2022
	£	£
Deferred income brought forward	570,743	391,826
Released during the year	(570,743)	(391,826)
Deferred during the year	<u>720,067</u>	<u>570,743</u>
Deferred income carried forward	<u>720,067</u>	<u>570,743</u>

Deferred income relates to grants and housing related support funding received in advance for future periods.

22 Retirement benefit schemes

	2024	2022
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>136,795</u>	<u>97,708</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

ACCESS COMMUNITY TRUST

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

23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Accommodation	2,418	390,048	(228,378)	(159,891)	4,197
Employment	940	463,490	(638,000)	173,570	-
Health and wellbeing	51	2,015,798	(2,049,069)	111,432	78,212
Youth services	2,035	262,134	(387,313)	148,699	25,555
Cafes	12,419	12,500	(11,965)	-	12,954
	<u>17,863</u>	<u>3,143,970</u>	<u>(3,314,725)</u>	<u>273,810</u>	<u>120,918</u>
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2022 £
Accommodation	24,198	415,683	(392,614)	(44,849)	2,418
Employment	28,421	213,898	(205,958)	(35,421)	940
Health and wellbeing	104,751	2,118,334	(1,438,947)	(784,087)	51
Youth services	102,159	471,343	(483,105)	(88,362)	2,035
Cafes	-	19,189	(5,478)	(1,292)	12,419
	<u>259,529</u>	<u>3,238,447</u>	<u>(2,526,102)</u>	<u>(954,011)</u>	<u>17,863</u>

Accommodation – this theme focuses on our services that provide direct accommodation services i.e. actual bed spaces, as well as projects and services designed to maintain tenancies or to support those needing to access accommodation i.e. rough sleepers.

Employment – under this theme we deliver services and ad-hoc projects designed to offer employment opportunities for those that require support. This might be through the employment of individuals in our own services or through the provision of employment mentors.

Health and Wellbeing – this wide ranging theme offers an umbrella for services that offer direct clinical/ healthcare interventions, therapeutic support, physical activities and emotional wellbeing services.

Youth Services – this theme focuses on all of our direct provision designed for our under 25's. It encompasses traditional youth club services, schools education provision and holiday provision.

Cafés - this theme focuses on social enterprise projects run to support access to employment programmes, supported work opportunities for those with barriers to the work place, safe space for young people to meet and mental health drop-ins.

ACCESS COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	453,960	5,573,385	(5,381,747)	(273,810)	371,788
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2022 £
General funds	398,327	3,089,464	(3,987,842)	954,011	453,960

25 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2024 are represented by:						
Intangible fixed assets	-	-	-	4,957	-	4,957
Tangible assets	1,570,996	-	1,570,996	676,573	-	676,573
Current assets/(liabilities)	(1,156,030)	120,918	(1,035,112)	(138,149)	17,863	(120,286)
Long term liabilities	(43,178)	-	(43,178)	(89,421)	-	(89,421)
	371,788	120,918	492,706	453,960	17,863	471,823

ACCESS COMMUNITY TRUST

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

26 Operating lease commitments

	2024 £	2022 £
Within one year	296,279	221,888
Between two and five years	870,184	628,432
In over five years	659,462	617,784
	<u>1,825,925</u>	<u>1,468,104</u>

The operating lease payments represent rentals payable by the charity for certain property and equipment. Leases are negotiated for an average term of five years and rentals are fixed for the period of the current agreement. There are options to extend some of the contracts at the prevailing market rate.

Operating lease expenses for the year total £394,261 (2022: £320,305).

27 Related party transactions

Remuneration of key management personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity.

The total remuneration paid to key management personnel for services provided to the charity is as follows:

	15 months 2024 £	12 months 2022 £
Aggregate compensation	<u>464,899</u>	<u>399,299</u>

There were no other related party transactions requiring disclosure within the current or previous year.

ACCESS COMMUNITY TRUST

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

28 Analysis of changes in net funds/(debt)

	At 1 January 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	125,660	26,673	152,333
Loans falling due within one year	(37,002)	2	(37,000)
Loans falling due after more than one year	(89,421)	46,243	(43,178)
	<u>(763)</u>	<u>72,918</u>	<u>72,155</u>

29 Cash generated from operations

	2024 £	2022 £
Surplus/(deficit) for the period	20,883	(186,033)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,135)	(842)
Loss on disposal of tangible fixed assets	1,544	-
Depreciation and amortisation of fixed assets	98,653	60,185
Donated fixed assets	(900,000)	-
Movements in working capital:		
(Increase) in stocks	(5,137)	-
Decrease/(increase) in debtors	390,199	(52,584)
Increase in creditors	556,439	240,784
Cash generated from operations	<u>159,446</u>	<u>61,510</u>