

CEO SLEEPOUT CIO

**ANNUAL REPORT AND UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

CEO SLEEPOUT CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A L Preston Mr N Tunley Mr A Ali
Charity number	1154963
Independent Examiner	Ambrose & Co Accounting Solutions Ltd Chartered Certified Accountants Boho 4, Gibson House Cleveland Street Middlesbrough TS2 1AY
Bankers	Handelsbanken First Floor 1 Eggleston Court Riverside Park Middlesbrough TS2 1RU

CEO SLEEPOUT CIO
ACCOUNTS
YEAR ENDED 31 MARCH 2021

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CEO SLEEPOUT CIO
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

The trustees present their report and the financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011 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 2016).

Objectives and activities

The objective of CEO Sleepout CIO, which is outlined in the Constitution of the CIO dated 10 December 2013 is to relieve poverty and need for homeless people by raising public awareness of homelessness and providing grants and support to organisations or agencies to help those who are homeless.

Significant activities

The charity's significant works include planning, recruiting, marketing and delivering fundraising events for executives who sleep outdoors for one night to raise sponsorship from their business contacts and friends. These events are nationwide, covering cities: London, Manchester, Middlesbrough, Milton-Keynes, Nottingham, Cambridge, York, Portsmouth, Hull, Doncaster, Harrogate, Darlington, Durham, York St John University, Teesside University, Newcastle and Alnwick.

Staff

The charity is run operationally by a single paid employee, Bianca Robinson who is CEO of the charity.

Volunteers

The charity is supported by the voluntary efforts of trustees and their respective businesses. No trustee has ever claimed expenses or reimbursements in lieu of actual money spent or time incurred.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Fundraising activities

The charity's fundraising has come in two forms: significant donations by individuals and businesses and from the organisation and implementation of CEO sleepout events.

CEO SLEEPOUT CIO
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2021

We have made numerous financial grants during the year to organisations representing the objectives of the charity and meeting the relevant criteria. These were based in the geographical areas of the sleepout events and more locally. A full breakdown of recipients and the amounts of the individual grants made are detailed in the accounts.

Despite a challenging year the charity has managed to maintain its' support of organisations through its existing funds. It is envisaged that the regular fundraising events will return once restrictions and National circumstances allow.

Financial review

The trustees have set a reserve policy so that unrestricted funds, not committed or invested in tangible fixed assets, held by the charity should be at least 6 months of the resources expended.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The impacts of Covid have been considered and financial funds are being monitored.

Structure, governance and management

The charity is governed by its CIO Deed, dated 10 December 2013, and under this deed is constituted as a Charitable Incorporated Organisation (CIO).

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A L Preston
Mr N Tunley
Mr A Ali

Trustees are approached to join on the following range of criteria and after discussions are then invited to join the board.

- Professional standing
- Complimentary skill set to other trustees
- Interest in homelessness
- Cooperative and helpful nature

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

Mr A L Preston
Trustee
12 January 2022



CEO SLEEPOUT CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CEO SLEEPOUT CIO

YEAR ENDED 31 MARCH 2021

I report to the trustees on my examination of the financial statements for the year ended 31 March 2021 which are set out on pages 4 to 15.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees of the charity are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report on the examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

BASIS OF INDEPENDENT EXAMINER'S REPORT

Since the charity's gross income usually exceeds £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- 1 – Accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 – the financial statements do not accord to those records; or
- 3 – the financial statements do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the financial statements to be reached.



Ambrose and Co Accounting Solutions Ltd
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12 January 2022

CEO SLEEPOUT CIO
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021

	Note	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Activities for generating funds	3	111,325	489,710
Incoming resources from charitable activities		28,696	—
		<hr/>	<hr/>
TOTAL INCOMING RESOURCES		140,021	489,710
		<hr/>	<hr/>
RESOURCES EXPENDED			
Charitable activities	5	(95,528)	(422,054)
Governance costs	4	(59,771)	(620,293)
		<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		(155,299)	(1,042,347)
		<hr/>	<hr/>
NET OUTGOING RESOURCES FOR THE YEAR		(15,278)	(552,637)
RECONCILIATION OF FUNDS			
Total funds brought forward		542,481	626,491
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		58,576	73,854
		<hr/>	<hr/>

All of the above amounts relate to continuing activities.

All funds during the year were unrestricted.

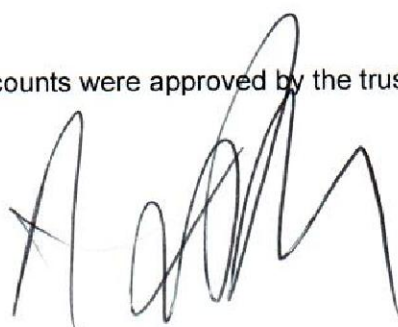
CEO SLEEPOUT CIO

BALANCE SHEET

31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	7	752	1,043
Investments	8	1	1
		<u>753</u>	<u>1,044</u>
CURRENT ASSETS			
Debtors	9	1,321	980
Cash at bank		57,523	75,850
		<u>58,844</u>	<u>76,830</u>
CREDITORS: Amounts falling due within one year	10	(1,021)	(4,020)
NET CURRENT ASSETS		<u>57,822</u>	<u>72,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>58,576</u>	<u>73,854</u>
NET ASSETS		<u>58,576</u>	<u>73,854</u>
FUNDS			
Unrestricted income funds	11	58,576	73,854
TOTAL FUNDS		<u>58,576</u>	<u>73,854</u>

These accounts were approved by the trustees on 12 January 2022.



Mr A. Preston

Trustee

CEO SLEEPOUT CIO
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Charity information

CEO Sleepout CIO is a Charitable Incorporated Organisation in England and Wales. The registered office is Boho One, Bridge Street, Middlesbrough, TS2 1AE.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's Constitution, the Charities Act 2011 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 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 costs convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principle accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

CEO SLEEPOUT CIO

NOTES TO THE ACCOUNTS_(continued)

YEAR ENDED 31 MARCH 2021

1.4 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.

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

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

1.5 Grants payable

Grants payable are accounted for when paid. Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity.

1.6 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

1.7 Tangible fixed assets

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

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

Leasehold property	Over the life of the lease
--------------------	----------------------------

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 net income/(expenditure) for the year.

CEO SLEEPOUT CIO

NOTES TO THE ACCOUNTS^(continued)

YEAR ENDED 31 MARCH 2021

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of fixed assets

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

1.10 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.

1.11 Financial instruments

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

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

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

Basic financial assets

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

CEO SLEEPOUT CIO

NOTES TO THE ACCOUNTS_(continued)

YEAR ENDED 31 MARCH 2021

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.

1.12 Employee benefits

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

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

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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 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.

CEO SLEEPOUT CIO

NOTES TO THE ACCOUNTS_(continued)

YEAR ENDED 31 MARCH 2021

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Total Funds	Total Funds
	2021	2020
	£	£
CEO Sleepout events	111,325	489,710

4. COSTS OF CHARITABLE ACTIVITIES

	Total Funds	Total Funds
	2021	2020
	£	£
Staff costs	47,270	54,530
Depreciation and impairment	291	39,009
Admin support	5,314	10,799
Legal and professional fees	-	1,877
Marketing and PR	4,722	14,609
Costs of Sleepout events	1,155	1,988
Independent examiner's fees	1,019	1,077
Loss on disposal	59,771	496,404
	59,771	620,293
Grant funding activities (see note 5)	95,528	422,054
	155,299	1,042,347

CEO SLEEPOUT CIO

NOTES TO THE ACCOUNTS_(continued)

YEAR ENDED 31 MARCH 2021

5. Grants Payable

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Grants to charities and institutions:		
Notts County FITC	-	5,748
The Fork In The Road	-	121,888
Newcastle United Foundation	-	17,836
Changing Lives	-	24,653
MCC	-	17,035
MASH	-	3,000
House of St Barnabas	-	2,500
The Friary	-	5,748
Emmanuel House	-	5,748
LCCC Foundation	-	7,000
Durham Cathedral	-	967
The Alnwick Garden	-	2,365
Salvation Army	-	2,247
Alnwick Debt Centre	-	591
Back on Track Manchester	-	7,850
Buses 4 Homeless CIC	-	11,291
Carecent	-	2,000
Chill in the Community CIC	-	3,367
DMP Arena Trading Ltd	-	6,500
Emmaus Hull & East Riding	-	8,890
First Stop Darlington	-	6,500
Middlesbrough Food bank	-	500
Middlesbrough NHW	-	1,356
People's Kitchen	-	500
Pompey in the Community	-	6,293
Robert's Centre	-	3,000
Southern Domestic Abuse	-	500
Street Paws	-	1,000
Streetchild United	-	3,604
The Junction	-	200
Toiletries Amnesty	-	2,500
Walking with the Wounded	-	15,386
All Call Signs	-	1,000
Bridge House Mission	-	1,356
Billingham & Stockton Foodbank	-	500
Caris Camden - CCF	-	2,500

Club Doncaster	-	5,774
County Durham Communtiy Foundation	-	11,986
Durham Foodbank	-	500
Eva's Women's Aid	-	200
Homestart Teesside	-	1,356
Harrogate Homeless Project	-	5,000
Hartlepool Foodbank	-	500
Hull Kingston Rovers	-	5,540
Jimmy's Cambridge	-	3,579
Kitchen for everyone	-	3,367
London Borderline	-	3,132
MK Dons Set	-	26,198
Moses Project	-	3,012
Mustard Tree	-	1,443
My Sister's Place	-	3,012
Redcar Area Foodbank	-	500
Saltburn Food Bank	-	60
Street Pastors	-	1,000
The Queens Nursing Institute	-	2,000
Veterans in Crisis	-	3,000
Veterans Outreach Support	-	1,000
YMCA	-	2,238
YMCA MK	-	24,804
York City FC Foundation	-	8,934
The Big Chrstmas Sleepout	10,950	-
Stay at Home	31,350	-
Grants Newcastle	8,480	-
Granst Halifax	1,071	-
Grants Northumberland	21,181	-
Grants Harrogate	16,063	-
Grants Teesside	2,500	-
Grants London	2,500	-
Saltburn Appeal	1,433	-
	<u>95,528</u>	<u>422,054</u>

CEO SLEEPOUT CIO

NOTES TO THE ACCOUNTS_(continued)

YEAR ENDED 31 MARCH 2021

6. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2021 £	2020 £
Wages and salaries	42,972	50,000
Social security costs	1,070	1,380
Other pension costs	3,228	3,150
	<u>47,270</u>	<u>54,530</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

2021	2020
1	1

No employee received remuneration of more than £60,000 during the year (2020 - Nil).

7. TANGIBLE FIXED ASSETS

	Equipment £	Leasehold Property £	Total £
COST			
At 1 April 2020	1,164	-	1,164
Disposals	-	-	-
At 31 March 2021	<u>1,164</u>	<u>-</u>	<u>1,164</u>
DEPRECIATION			
At 1 April 2020	121	-	121
Charge for the year	291	-	291
On disposals	-	-	-
At 31 March 2021	<u>412</u>	<u>-</u>	<u>412</u>
NET BOOK VALUE			
At 31 March 2021	<u>752</u>	<u>-</u>	<u>752</u>
At 31 March 2020	<u>1,043</u>	<u>-</u>	<u>1,043</u>

CEO SLEEPOUT CIO
NOTES TO THE ACCOUNTS*(continued)*
YEAR ENDED 31 MARCH 2021

8. INVESTMENTS

Movement in market value

	2021	2020
	£	£
Market value at 1 April 2020	<u>1</u>	<u>1</u>
Market value at 31 March 2021	<u>1</u>	<u>1</u>
Historical cost at 31 March 2021	<u>-</u>	<u>1</u>

Analysis of investments at 31 March 2021 between funds

	Total Funds 2021 £	Total Funds 2020 £
Other investments		
Fixed asset investments	<u>1</u>	<u>1</u>

9. DEBTORS

	2021 £	2020 £
Prepayments	<u>1,321</u>	<u>980</u>

10. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Other creditors	<u>1</u>	<u>1</u>
Accruals and deferred income	<u>1,020</u>	<u>4,019</u>
	<u>1,021</u>	<u>4,020</u>

11. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2020 £	Incoming resources £	Balance at 31 March 2021 £
General Funds	<u>73,854</u>	<u>(15,278)</u>	<u>58,576</u>

CEO SLEEPOUT CIO

NOTES TO THE ACCOUNTS*(continued)*

YEAR ENDED 31 MARCH 2021

12. SUBSIDIARIES

These financial statements are separate charity financial statements. The subsidiary included in the fixed asset investment (note 8) is 133 Linthorpe Road Limited, Boho One, Bridge Street, Middlesbrough, TS2 1AE . The company operated a charity restaurant which was sold during October 2019. The subsidiary is no longer trading and is exempt from consolidation.