

SEAHOUSES HOSTEL

England & Wales · Charity number 1177064

Details

Status Registered

Legal form CIO

Registered 2018-02-08

Register [View on the Charity Commission register](#)

Contact

Address Seahouses Hostel
157 Main Street
Seahouses
Northumberland
NE68 1TU

Phone 07531305206

Email seahouseshostel@outlook.com

Website www.seahouseshostel.org.uk

Activities

Objects: TO PROVIDE A CENTRE CALLED THE SEAHOUSES HOSTEL MAINLY, BUT NOT EXCLUSIVELY, FOR THE ADVANCEMENT OF EDUCATION AND PURPOSES BENEFICIAL TO THE COMMUNITY AND RELIGION BY ANY OR ALL OF THE MEANS STATED IN THESE OBJECTS. (CIO CONSTITUTION)

Activities: By providing a centre called the Seahouses Hostel mainly but not exclusively for the advancement of education and purposes beneficial to the community and religion; to provide a residential centre primarily for the use of young people from within the Church of England Dioceses of Newcastle and Durham and also other young people as the trustees determine

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Religious Activities, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£90,944	£118,050	-	-
2024-03-31	£103,493	£97,618	-	-
2023-03-31	£70,044	£81,741	-	-
2022-03-31	£63,650	£52,844	-	-
2021-03-31	£21,167	£48,487	-	-

Trustees

Name	Role	Appointed
George Scott		2020-05-20
Graeme Charles Redpath		2025-11-01
Joan Turnbull		2018-12-04
Rev Anthony Stuart MacPherson		2020-02-01
Rev Teresa Margaret Walton		2025-11-01
Robert Alan Patterson		2024-07-23
The Ven Catherine Ann Sourbut Groves		2020-11-14

SEAHOUSES HOSTEL

England & Wales - Charity number 1177064

Accounts

CHARITY REGISTRATION NUMBER: 1177064

Seahouses Hostel

Unaudited Financial Statements

31 March 2025

Seahouses Hostel

Financial Statements

Year ended 31 March 2025

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Seahouses Hostel

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name Seahouses Hostel

Charity registration number 1177064

Principal office 157 Main Street
Seahouses
Northumberland
NE68 1TU

The trustees

Mrs J Turnbull
Canon T Macpherson
The Venerable Dr C Sourbut
Groves

Mr A Harris

(Resigned 23 July 2024)

Mr G Scott

A Patterson

(Appointed 23 July 2024)

Independent examiner Michael W Reed
Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

Structure, governance and management

In preparing these financial statements, the trustees are required to select suitable accounting policies, as described on pages 7 - 10, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The trustees must also prepare the financial statements on the going concern basis unless it is not appropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees 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.

Seahouses Hostel

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Objectives and activities

Purposes, aims and delivering public benefit

The Seahouses Hostel is a registered charity (Charity Registration No. 1177064).

The Seahouses Hostel objectives and aims are:

1. To provide a positive residential environment for young people, allowing them to feel valued and special as well as to experience the local area.
2. To provide an environment for learning and development, with an emphasis towards children and young people.
3. To involve, contribute to and have a positive impact in the local community, locally and within north Northumberland.
4. To achieve the sort of financial and operational survivability that ensures the inclusion of disadvantaged groups.
5. To make a contribution to the church's mission in the North-East of England and beyond, through hospitality and an environment that promotes spiritual well-being

The Trustees consider that the above objectives and activities are undertaken to further the Charity's purpose for the public benefit. The Trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

The Management Committee of the Seahouses Hostel meets on a regular basis in order to monitor progress against the Charity's objectives. During the financial period ended 31 March 2024, the Warden has continued to look after the fabric of the building, being proactive in identifying work required to ensure that it is maintained to the highest possible standard. Accommodation levels have fallen slightly during the year, due to some exceptionally high numbers experienced during the previous year and also reflecting a local trend in the tourism sector caused by the general economic situation. These numbers are however now similar to those prevailing prior to the pandemic in 2020.

Seahouses Hostel

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Financial review

Principal funding sources

The Charity generates its income from its main activity as a hostel.

The Charity also continues to benefit from grants and is grateful to have received in the period under review a total of £17,000. This included a grant for redecorating and replacing the flooring in the Hall. Most notably the Lord Crewe Charity provided financial support of £15,000, being a bursary enabling a lower charging tariff for qualifying groups visiting from within the Newcastle and Durham Diocese's

The Charity has letting income of £70,146 (2024 £80,057) and generated an overall deficit of £27,106 (2024: surplus of £5,875) mainly due to refurbishment work being undertaken.

The Charity continues to hold a designated fund, to be used for the Seahouses Hostel Development Project. The balance of this fund currently stands at £120,226 and following completion of the initial phase it is anticipated that a substantial proportion of this fund will be carried forward to assist in subsequent work phases.

Investment and Reserves Policy

The Charity has no investments or significant reserves and, as such, does not have a formal investment policy. Where possible, cash balances are held in interest earning deposit accounts.

With respect to reserves, the Trustees have identified the need to provide a level of reserves which is sufficient to meet day to day running costs for one year, and to provide for ongoing and contingent building repairs. The Trustees estimate that a reserve of £70,000, which represents almost equivalent to one year's annual expenditure, is adequate for this purpose.

Plans for future periods

The immediate priority is to stabilize and grow our visitor numbers, through continual improvement of the facilities afforded allied to a value for money approach. The continued financial support of the Lord Crewe Trust provides invaluable assistance by means of a subsidised tariff, to qualifying groups.

The trustees' annual report was approved on 17 June 2025 and signed on behalf of the board of trustees by:



Canon T Macpherson
Trustee

Seahouses Hostel

Independent Examiner's Report to the Trustees of Seahouses Hostel

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Seahouses Hostel ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Michael W Reed
Independent Examiner

Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

17 June 2025

Seahouses Hostel

Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations, legacies and others	4	17,000	17,000	18,811
Other trading activities	5	70,146	70,146	80,057
Investment income	6	3,798	3,798	4,625
Total income		<u>90,944</u>	<u>90,944</u>	<u>103,493</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	—	—	4,600
Expenditure on charitable activities	8,9	118,050	118,050	93,018
Total expenditure		<u>118,050</u>	<u>118,050</u>	<u>97,618</u>
Net (expenditure)/income and net movement in funds		<u>(27,106)</u>	<u>(27,106)</u>	<u>5,875</u>
Reconciliation of funds				
Total funds brought forward		137,558	137,558	131,683
Total funds carried forward		<u>110,452</u>	<u>110,452</u>	<u>137,558</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

Seahouses Hostel

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	14	14,616	17,112
Current assets			
Debtors: due within one year	15	1,400	1,400
Cash at bank and in hand		103,645	126,217
		<u>105,045</u>	<u>127,617</u>
Creditors: amounts falling due within one year			
Trade creditors		8,225	6,481
Accruals and deferred income		984	690
		<u>9,209</u>	<u>7,171</u>
Net current assets		<u>95,836</u>	<u>120,446</u>
Total assets less current liabilities		<u>110,452</u>	<u>137,558</u>
Net assets		<u>110,452</u>	<u>137,558</u>
Funds of the charity			
Unrestricted funds		110,452	137,558
Total charity funds	17	<u>110,452</u>	<u>137,558</u>

These financial statements were approved by the board of trustees and authorised for issue on 17 June 2025, and are signed on behalf of the board by:



Canon T Macpherson
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Seahouses Hostel

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a Charitable Incorporated Organisation. The address of the principal office is 157 Main Street Seahouses, Northumberland, NE68 7TU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Pension contributions

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

No cash flow statement has been presented for the company.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

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 classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% reducing balance
Equipment	- 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not

result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Donations, legacies and others

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	—	—	—
Grants			
Northumberland County Council	—	—	—
Community Foundation	2,000	—	2,000
Lord Crewe's Charity	15,000	—	15,000
Rothley Trust	—	—	—
	<u>17,000</u>	<u>—</u>	<u>17,000</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	211	—	211
Grants			
Northumberland County Council	—	500	500
Community Foundation	—	2,000	2,000
Lord Crewe's Charity	15,000	—	15,000
Rothley Trust	—	1,100	1,100
	<u>15,211</u>	<u>3,600</u>	<u>18,811</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Letting and Licensing	<u>70,146</u>	<u>70,146</u>	<u>80,057</u>	<u>80,057</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>3,798</u>	<u>3,798</u>	<u>4,625</u>	<u>4,625</u>

7. Costs of raising donations and legacies

	Restricted Funds £	Total Funds 2025 £	Restricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies				
- Grants receivable	<u>—</u>	<u>—</u>	<u>4,600</u>	<u>4,600</u>

Seahouses Hostel

Notes to the Financial Statements (continued)

Year ended 31 March 2025

8. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Charitable activities	117,066	—	117,066
Support costs	984	—	984
	<u>118,050</u>	<u>—</u>	<u>118,050</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	90,389	1,215	91,604
Support costs	1,414	—	1,414
	<u>91,803</u>	<u>1,215</u>	<u>93,018</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	117,066	—	117,066	91,604
Governance costs	—	984	984	1,414
	<u>117,066</u>	<u>984</u>	<u>118,050</u>	<u>93,018</u>

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>3,654</u>	<u>4,278</u>

11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>900</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	<u>26,797</u>	<u>22,297</u>

The average head count of employees during the year was 3 (2024: 3).

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2024	5,984	63,151	69,135
Additions	1,158	—	1,158
At 31 March 2025	<u>7,142</u>	<u>63,151</u>	<u>70,293</u>
Depreciation			
At 1 April 2024	5,426	46,597	52,023
Charge for the year	343	3,311	3,654
At 31 March 2025	<u>5,769</u>	<u>49,908</u>	<u>55,677</u>
Carrying amount			
At 31 March 2025	<u>1,373</u>	<u>13,243</u>	<u>14,616</u>
At 31 March 2024	<u>558</u>	<u>16,554</u>	<u>17,112</u>

15. Debtors

Debtors falling due within one year are as follows:

	2025	2024
	£	£
Prepayments and accrued income	<u>1,400</u>	<u>1,400</u>

16. Other creditors including taxation and social security falling due within one year

2025	2024
£nil	£nil

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	17,332	90,944	(118,050)	(9,774)
Designated Fund	120,226	—	—	120,226
	<u>137,558</u>	<u>90,944</u>	<u>(118,050)</u>	<u>110,452</u>

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	9,242	99,893	(91,803)	17,332
Designated Fund	120,226	—	—	120,226
	<u>129,468</u>	<u>99,893</u>	<u>(91,803)</u>	<u>137,558</u>

18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	14,616	14,616
Current assets	95,836	95,836
Net assets	<u>110,452</u>	<u>110,452</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	17,112	17,112
Current assets	120,446	120,446
Net assets	<u>137,558</u>	<u>137,558</u>

19. Lease commitments

As part of the on-going work to redevelop the premises, a new lease has been negotiated with effect from 1 April 2018.

20. Related parties

There were no direct transactions with any related party during the year (2024: £nil).

The following pages do not form part of the financial statements.

Seahouses Hostel

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations, legacies and others		
Donations	—	211
Northumberland County Council	—	500
Community Foundation	2,000	2,000
Lord Crewe's Charity	15,000	15,000
Rothley Trust	—	1,100
	<u>17,000</u>	<u>18,811</u>
Other trading activities		
Letting and Licensing	<u>70,146</u>	<u>80,057</u>
Investment income		
Bank interest receivable	<u>3,798</u>	<u>4,625</u>
Total income	<u>90,944</u>	<u>103,493</u>
Expenditure		
Costs of raising donations and legacies		
Repairs and maintenance	<u>—</u>	<u>4,600</u>
Expenditure on charitable activities		
Wardens Employment Costs	26,797	22,297
Rent	6,000	6,000
Rates and Water	1,568	1,353
Heat, Light and Power	6,408	6,461
Building Maintenance	9,297	13,109
Insurances	4,554	4,265
Garden	1,720	1,361
Hall Expenses and Resources	—	217
Postages, Phone, Stationery and Advertising	2,096	1,636
Accountancy Fees	984	912
Sundries and Administration	1,003	1,620
House Keeping and Cleaning Costs	6,268	4,629
Depreciation	3,654	4,278
Bookkeeping an Reporting	2,197	1,176
Health and Safety	—	94
Renewals and Renovations	<u>45,504</u>	<u>23,610</u>
	<u>118,050</u>	<u>93,018</u>
Total expenditure	<u>118,050</u>	<u>97,618</u>

Seahouses Hostel

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2025

	2025	2024
	£	£
Net (expenditure)/income	<u>(27,106)</u>	<u>5,875</u>

Seahouses Hostel

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Grants receivable		
Grants receivable - repairs & maintenance	—	4,600
	<u>—</u>	<u>4,600</u>
Costs of raising donations and legacies	<u>—</u>	<u>4,600</u>
Expenditure on charitable activities		
Charitable activities		
Activities undertaken directly		
Warden's Employment Costs	26,797	22,297
Rent	6,000	6,000
Rates and Water	1,568	1,353
Heat Light and Power	6,408	6,461
Building Maintenance	9,297	13,109
Insurances	4,554	4,265
Garden	1,720	1,361
Hall Expenses and Resources	—	217
Postage, Phone, Stationery and Advertising	2,096	1,636
Sundries and Administration	1,003	1,118
House Keeping and Cleaning Costs	6,268	4,629
Depreciation	3,654	4,278
Bookkeeping and Reporting	2,197	1,176
Health and Safety	—	94
Renewals and Renovations	45,504	23,610
	<u>117,066</u>	<u>91,604</u>
Governance costs		
Governance costs - accountancy fees	984	912
Governance costs - honorarium	—	502
	<u>984</u>	<u>1,414</u>
Expenditure on charitable activities	<u>118,050</u>	<u>93,018</u>

SEAHOUSES HOSTEL

England & Wales - Charity number 1177064

Accounts

CHARITY REGISTRATION NUMBER: 1177064

Seahouses Hostel

Unaudited Financial Statements

31 March 2024

Seahouses Hostel

Financial Statements

Year ended 31 March 2024

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Seahouses Hostel

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Seahouses Hostel

Charity registration number 1177064

Principal office 157 Main Street
Seahouses
Northumberland
NE68 1TU

The trustees

Mrs J Turnbull
Canon T Macpherson
The Venerable Dr C Sourbut Groves
Mr A Harris
Mr G Scott

Independent examiner Michael W Reed
Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

Structure, governance and management

In preparing these financial statements, the trustees are required to select suitable accounting policies, as described on pages 7 - 10, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The trustees must also prepare the financial statements on the going concern basis unless it is not appropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees 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.

Seahouses Hostel

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Objectives and activities

Purposes, aims and delivering public benefit

The Seahouses Hostel is a registered charity (Charity Registration No. 1177064).

The Seahouses Hostel objectives and aims are:

1. To provide a positive residential environment for young people, allowing them to feel valued and special as well as to experience the local area.
2. To provide an environment for learning and development, with an emphasis towards children and young people.
3. To involve, contribute to and have a positive impact in the local community, locally and within north Northumberland.
4. To achieve the sort of financial and operational survivability that ensures the inclusion of disadvantaged groups.
5. To make a contribution to the church's mission in the North-East of England and beyond, through hospitality and an environment that promotes spiritual well-being

The Trustees consider that the above objectives and activities are undertaken to further the Charity's purpose for the public benefit. The Trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

The Management Committee of the Seahouses Hostel meets on a regular basis in order to monitor progress against the Charity's objectives. During the financial period ended 31 March 2024, the Warden has continued to look after the fabric of the building, being proactive in identifying work required to ensure that it is maintained to the highest possible standard. Accommodation levels are now above pre-pandemic levels as a result of a pro-active approach on marketing and we achieve a high level of customer retention with visitors often returning in following years.

Seahouses Hostel

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Financial review

Principal funding sources

The Charity generates its income from its main activity as a hostel.

The Charity also continues to benefit from grants and is grateful to have received in the period under review a total of £18,811. This included a grant for redecorating and replacing the flooring in the Hall. Most notably the Lord Crewe Charity provided financial support of £15,000, being a bursary enabling a lower charging tariff for qualifying groups visiting from within the Newcastle and Durham Diocese's

The Charity has had a much improved year post COVID pandemic with letting income continuing to rise to £80,057(2023 £62,064) and generated an overall surplus of £5,875(2023: deficit of £11,697)

The Charity continues to hold a designated fund, to be used for the Seahouses Hostel Development Project. The balance of this fund currently stands at £120,226 and following completion of the initial phase it is anticipated that a substantial proportion of this fund will be carried forward to assist in subsequent work phases.

Investment and Reserves Policy

The Charity has no investments or significant reserves and, as such, does not have a formal investment policy. Where possible, cash balances are held in interest earning deposit accounts.

With respect to reserves, the Trustees have identified the need to provide a level of reserves which is sufficient to meet day to day running costs for one year, and to provide for ongoing and contingent building repairs. The Trustees estimate that a reserve of £70,000, which represents almost equivalent to one year's annual expenditure, is adequate for this purpose.

Plans for future periods

Visitor income and number levels have now recovered to pre-pandemic levels. The immediate priority therefore is to maintain this upward trend through continual improvement of the facilities afforded allied to a value for money approach. The continued financial support of the Lord Crewe Trust provides invaluable assistance by means of a subsidised tariff, to qualifying groups

The trustees' annual report was approved on 23 July 2024 and signed on behalf of the board of trustees by:



Canon T Macpherson
Trustee

Seahouses Hostel

Independent Examiner's Report to the Trustees of Seahouses Hostel

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Seahouses Hostel ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Michael W Reed
Independent Examiner

Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

Seahouses Hostel

Statement of Financial Activities

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations, legacies and others	4	15,211	3,600	18,811	6,301
Other trading activities	5	80,057	—	80,057	62,064
Investment income	6	4,625	—	4,625	1,679
Total income		<u>99,893</u>	<u>3,600</u>	<u>103,493</u>	<u>70,044</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	—	4,600	4,600	—
Expenditure on charitable activities	8,9	91,803	1,215	93,018	81,741
Total expenditure		<u>91,803</u>	<u>5,815</u>	<u>97,618</u>	<u>81,741</u>
Net income/(expenditure) and net movement in funds					
		<u>8,090</u>	<u>(2,215)</u>	<u>5,875</u>	<u>(11,697)</u>
Reconciliation of funds					
Total funds brought forward		129,468	2,215	131,683	143,380
Total funds carried forward		<u>137,558</u>	<u>—</u>	<u>137,558</u>	<u>131,683</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

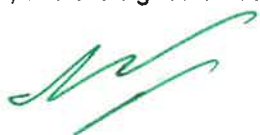
Seahouses Hostel

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	17,112	21,390
Current assets			
Debtors: due within one year	15	1,400	1,400
Cash at bank and in hand		126,217	126,731
		<u>127,617</u>	<u>128,131</u>
Creditors: amounts falling due within one year			
Trade creditors		6,481	17,148
Accruals and deferred income		690	690
		<u>7,171</u>	<u>17,838</u>
Net current assets		<u>120,446</u>	<u>110,293</u>
Total assets less current liabilities		<u>137,558</u>	<u>131,683</u>
Net assets		<u>137,558</u>	<u>131,683</u>
Funds of the charity			
Restricted funds		–	2,215
Unrestricted funds		137,558	129,468
Total charity funds	17	<u>137,558</u>	<u>131,683</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 July 2024, and are signed on behalf of the board by:



Canon T Macpherson
Trustee

The notes on pages 7 to 15 form part of these financial statements.

Seahouses Hostel

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a Charitable Incorporated Organisation. The address of the principal office is 157 Main Street Seahouses, Northumberland, NE68 7TU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Pension contributions

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

No cash flow statement has been presented for the company.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

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 classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% reducing balance
Equipment	- 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not

result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

4. Donations, legacies and others

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	211	—	211
Grants			
Northumberland County Council	—	500	500
Community Foundation	—	2,000	2,000
Lord Crewe's Charity	15,000	—	15,000
COOP Local Causes	—	—	—
Rothley Trust	—	1,100	1,100
TST Knott	—	—	—
	<u>15,211</u>	<u>3,600</u>	<u>18,811</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	255	—	255
Grants			
Northumberland County Council	—	—	—
Community Foundation	—	3,000	3,000
Lord Crewe's Charity	—	—	—
COOP Local Causes	1,846	—	1,846
Rothley Trust	—	—	—
TST Knott	—	1,200	1,200
	<u>2,101</u>	<u>4,200</u>	<u>6,301</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Letting and Licensing	<u>80,057</u>	<u>80,057</u>	<u>62,064</u>	<u>62,064</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>4,625</u>	<u>4,625</u>	<u>1,679</u>	<u>1,679</u>

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

7. Costs of raising donations and legacies

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies				
- Grants receivable	<u>4,600</u>	<u>4,600</u>	<u>—</u>	<u>—</u>

8. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	90,389	1,215	91,604
Support costs	<u>1,414</u>	<u>—</u>	<u>1,414</u>
	<u>91,803</u>	<u>1,215</u>	<u>93,018</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	76,262	4,200	80,462
Support costs	<u>1,279</u>	<u>—</u>	<u>1,279</u>
	<u>77,541</u>	<u>4,200</u>	<u>81,741</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	91,604	—	91,604	80,462
Governance costs	<u>—</u>	<u>1,414</u>	<u>1,414</u>	<u>1,279</u>
	<u>91,604</u>	<u>1,414</u>	<u>93,018</u>	<u>81,741</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>4,278</u>	<u>5,348</u>

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>780</u>

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<u>22,297</u>	<u>19,569</u>

The average head count of employees during the year was 3 (2023: 3).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2023 and 31 March 2024	<u>5,984</u>	<u>63,151</u>	<u>69,135</u>
Depreciation			
At 1 April 2023	5,286	42,459	47,745
Charge for the year	140	4,138	4,278
At 31 March 2024	<u>5,426</u>	<u>46,597</u>	<u>52,023</u>
Carrying amount			
At 31 March 2024	<u>558</u>	<u>16,554</u>	<u>17,112</u>
At 31 March 2023	<u>698</u>	<u>20,692</u>	<u>21,390</u>

15. Debtors

Debtors falling due within one year are as follows:

	2024	2023
	£	£
Prepayments and accrued income	<u>1,400</u>	<u>1,400</u>

16. Other creditors including taxation and social security falling due within one year

2024	2023
£ 0	£ 0

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	9,242	99,893	(91,803)	17,332
Designated Fund	120,226	—	—	120,226
	<u>129,468</u>	<u>99,893</u>	<u>(91,803)</u>	<u>137,558</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	20,939	65,844	(77,541)	9,242
Designated Fund	120,226	—	—	120,226
	<u>141,165</u>	<u>65,844</u>	<u>(77,541)</u>	<u>129,468</u>

Restricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Community Foundation	2,215	3,600	(5,815)	—
TST Knott	—	—	—	—
	<u>2,215</u>	<u>3,600</u>	<u>(5,815)</u>	<u>—</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Community Foundation	2,215	3,000	(3,000)	2,215
TST Knott	—	1,200	(1,200)	—
	<u>2,215</u>	<u>4,200</u>	<u>(4,200)</u>	<u>2,215</u>

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	17,112	–	17,112
Current assets	120,446	–	120,446
Net assets	<u>137,558</u>	<u>–</u>	<u>137,558</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	21,390	–	21,390
Current assets	108,078	2,215	110,293
Net assets	<u>129,468</u>	<u>2,215</u>	<u>131,683</u>

19. Lease commitments

As part of the on-going work to redevelop the premises, a new lease has been negotiated with effect from 1 April 2018.

20. Related parties

There were no direct transactions with any related party during the year (2023: £nil).

Seahouses Hostel

Management Information

Year ended 31 March 2024

The following pages do not form part of the financial statements.

Seahouses Hostel

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations, legacies and others		
Donations	211	255
Northumberland County Council	500	—
Community Foundation	2,000	3,000
Lord Crewe's Charity	15,000	—
COOP Local Causes	—	1,846
Rothley Trust	1,100	—
TST Knott	—	1,200
	<u>18,811</u>	<u>6,301</u>
Other trading activities		
Letting and Licensing	<u>80,057</u>	<u>62,064</u>
Investment income		
Bank interest receivable	<u>4,625</u>	<u>1,679</u>
Total income	<u>103,493</u>	<u>70,044</u>
Expenditure		
Costs of raising donations and legacies		
Repairs and maintenance	<u>4,600</u>	<u>—</u>
Expenditure on charitable activities		
Wages and salaries	22,297	19,569
Rent	6,000	6,000
Rates and water	1,353	1,312
Light and heat	6,461	6,801
Repairs and maintenance	13,109	12,251
Insurance	4,265	3,961
Other establishment	1,361	1,110
Motor vehicle expenses	217	2,042
Other motor/travel costs	1,636	1,670
Legal and professional fees	912	780
Telephone	1,620	1,671
Other office costs	4,629	5,220
Depreciation	4,278	5,348
Bookkeeping an Reporting	1,176	1,177
Health and Safety	94	53
Renewals and Renovations	23,610	12,776
	<u>93,018</u>	<u>81,741</u>
Total expenditure	<u>97,618</u>	<u>81,741</u>

Seahouses Hostel

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2024

	2024 £	2023 £
Net income/(expenditure)	<u>5,875</u>	<u>(11,697)</u>

Seahouses Hostel

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Grants receivable		
Grants receivable - repairs & maintenance	4,600	—
	<u>4,600</u>	<u>—</u>
Costs of raising donations and legacies	<u>4,600</u>	<u>—</u>
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Warden's Employment Costs	22,297	19,569
Rent	6,000	6,000
Rates and Water	1,353	1,312
Heat Light and Power	6,461	6,801
Building Maintenance	13,109	12,251
Insurances	4,265	3,961
Garden	1,361	1,110
Hall Expenses and Resources	217	2,042
Postage, Phone, Stationery and Advertising	1,636	1,670
Sundries and Administartion	1,118	1,172
House Keeping and Cleaning Costs	4,629	5,220
Depreciation	4,278	5,348
Bookkeeping and Reporting	1,176	1,177
Health and Safety	94	53
Renewals and Renovations	23,610	12,776
	<u>91,604</u>	<u>80,462</u>
Governance costs		
Governance costs - accountancy fees	912	780
Governance costs - honorarium	502	499
	<u>1,414</u>	<u>1,279</u>
Expenditure on charitable activities	<u>93,018</u>	<u>81,741</u>

SEAHOUSES HOSTEL

England & Wales - Charity number 1177064

Accounts

CHARITY REGISTRATION NUMBER: 1177064

Seahouses Hostel
Unaudited Financial Statements
31 March 2023

Seahouses Hostel

Financial Statements

Year ended 31 March 2023

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Seahouses Hostel

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Seahouses Hostel

Charity registration number 1177064

Principal office 157 Main Street
Seahouses
Northumberland
NE68 1TU

The trustees

Mrs J Turnbull
Canon T Macpherson
The Venerable Dr C Sourbut
Groves
Mr A Harris
MR G Scott

Independent examiner Michael W Reed
Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

Structure, governance and management

In preparing these financial statements, the trustees are required to select suitable accounting policies, as described on pages 10 - 11, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The trustees must also prepare the financial statements on the going concern basis unless it is not appropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees 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.

Seahouses Hostel

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

Purposes, aims and delivering public benefit

The Seahouses Hostel is a registered charity (Charity Registration No. 1177064).

The Seahouses Hostel objectives and aims are:

1. To provide a positive residential environment for young people, allowing them to feel valued and special as well as to experience the local area.
2. To provide an environment for learning and development, with an emphasis towards children and young people.
3. To involve, contribute to and have a positive impact in the local community, locally and within north Northumberland.
4. To achieve the sort of financial and operational sustainability that ensures the inclusion of disadvantaged groups.
5. To make a contribution to the church's mission in the North-East of England and beyond, through hospitality and an environment that promotes spiritual well-being

The Trustees consider that the above objectives and activities are undertaken to further the Charity's purpose for the public benefit. The Trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

The Management Committee of the Seahouses Hostel meets on a regular basis in order to monitor progress against the Charity's objectives. During the financial period ended 31 March 2023, the Warden has continued to look after the fabric of the building, has attempted to accommodate bookings deferred from the COVID pandemic period and additionally generate new business. The number of visitors using the Hostel facilities in the year under review is now similar to levels seen prior to the pandemic.

Seahouses Hostel

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Financial review

Principal funding sources

The Charity generates its income from its main activity as a hostel.

The Charity also continues to benefit from grants, and is grateful for grants totalling £6,046 received during the period. This included a grant for redecorating and replacing the flooring in the hall.

The Charity has had a much improved year post COVID pandemic with letting income continuing to rise to £62,064(2022 £41,257) and generated an overall deficit of £11,697(2022: Surplus £10,806)

The Charity continues to hold a designated fund, to be used for the Seahouses Hostel Development Project. The balance of this fund currently stands at £120,226, of which approximately £69,000 is held in cash, and following completion of the initial phase it is anticipated that a substantial proportion of this fund will be carried forward to assist in subsequent work phases.

Investment and Reserves Policy

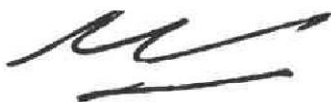
The Charity has no investments or significant reserves and, as such, does not have a formal investment policy. Where possible, cash balances are held in interest earning deposit accounts.

With respect to reserves, the Trustees have identified the need to provide a level of reserves which is sufficient to meet day to day running costs for one year, and to provide for ongoing and contingent building repairs. The Trustees estimate that a reserve of £70,000, which represents almost equivalent to one year's annual expenditure, is adequate for this purpose. Unrestricted funds at 31 March 2023 were just over £9000 and the Trustees will continue to aim to build this fund in coming years.

Plans for future periods

The immediate priority of the Hostel is to recover income and visitor numbers to Pre Covid levels, whilst containing expenditure to an extent that it will become financially self-sufficient without the financial support of the Crewe Trust. Only at that time will future development of the Hostel become a viable option to consider.

The trustees' annual report was approved on 15 June 2023 and signed on behalf of the board of trustees by:



Canon T Macpherson
Trustee

Seahouses Hostel

Independent Examiner's Report to the Trustees of Seahouses Hostel

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Seahouses Hostel ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

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

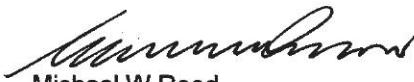
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Michael W Reed
Independent Examiner

Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

15 June 2023

Seahouses Hostel

Statement of Financial Activities

Year ended 31 March 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations, legacies and others	4	2,101	4,200	6,301	21,108
Other trading activities	5	62,064	—	62,064	41,257
Investment income	6	1,679	—	1,679	40
Other income	7	—	—	—	1,245
Total income		<u>65,844</u>	<u>4,200</u>	<u>70,044</u>	<u>63,650</u>
Expenditure					
Expenditure on charitable activities	8,9	<u>77,541</u>	<u>4,200</u>	<u>81,741</u>	<u>52,844</u>
Total expenditure		<u>77,541</u>	<u>4,200</u>	<u>81,741</u>	<u>52,844</u>
Net (expenditure)/income and net movement in funds		<u>(11,697)</u>	<u>—</u>	<u>(11,697)</u>	<u>10,806</u>
Reconciliation of funds					
Total funds brought forward		<u>141,165</u>	<u>2,215</u>	<u>143,380</u>	<u>132,574</u>
Total funds carried forward		<u>129,468</u>	<u>2,215</u>	<u>131,683</u>	<u>143,380</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

Seahouses Hostel

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	21,390	26,738
Current assets			
Debtors: due within one year	15	1,400	1,438
Cash at bank and in hand		<u>126,731</u>	<u>121,594</u>
		128,131	123,032
Creditors: amounts falling due within one year			
Trade creditors		17,148	5,700
Accruals and deferred income		<u>690</u>	<u>690</u>
		17,838	6,390
Net current assets		<u>110,293</u>	<u>116,642</u>
Total assets less current liabilities		<u>131,683</u>	<u>143,380</u>
Net assets		<u>131,683</u>	<u>143,380</u>
Funds of the charity			
Restricted funds		2,215	2,215
Unrestricted funds		<u>129,468</u>	<u>141,165</u>
Total charity funds	17	<u>131,683</u>	<u>143,380</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 June 2023, and are signed on behalf of the board by:



Canon T Macpherson
Trustee

The notes on pages 7 to 15 form part of these financial statements.

Seahouses Hostel

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a Charitable Incorporated Organisation. The address of the principal office is 157 Main Street Seahouses, Northumberland, NE68 7TU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Pension contributions

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

No cash flow statement has been presented for the company.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

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 classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% reducing balance
Equipment	- 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

4. Donations, legacies and others

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	255	—	255
Grants			
Northumberland County Council	—	—	—
Community Foundation	—	3,000	3,000
Lord Crewe's Charity	—	—	—
COOP Local Causes	1,846	—	1,846
Job Retention Scheme	—	—	—
TST Knott	—	1,200	1,200
	<u>2,101</u>	<u>4,200</u>	<u>6,301</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	—	—	—
Grants			
Northumberland County Council	10,667	—	10,667
Community Foundation	—	—	—
Lord Crewe's Charity	10,000	—	10,000
COOP Local Causes	—	—	—
Job Retention Scheme	441	—	441
TST Knott	—	—	—
	<u>21,108</u>	<u>—</u>	<u>21,108</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Letting and Licensing	<u>62,064</u>	<u>62,064</u>	<u>41,257</u>	<u>41,257</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>1,679</u>	<u>1,679</u>	<u>40</u>	<u>40</u>

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Refund of legal fees paid	<u>—</u>	<u>—</u>	<u>1,245</u>	<u>1,245</u>

8. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	76,262	4,200	80,462
Support costs	<u>1,279</u>	<u>—</u>	<u>1,279</u>
	<u>77,541</u>	<u>4,200</u>	<u>81,741</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	51,683	—	51,683
Support costs	<u>1,161</u>	<u>—</u>	<u>1,161</u>
	<u>52,844</u>	<u>—</u>	<u>52,844</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Charitable activities	80,462	—	80,462	51,683
Governance costs	<u>—</u>	<u>1,279</u>	<u>1,279</u>	<u>1,161</u>
	<u>80,462</u>	<u>1,279</u>	<u>81,741</u>	<u>52,844</u>

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>5,348</u>	<u>6,685</u>

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>780</u>	<u>690</u>

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	19,569	18,249
Social security costs	—	664
	<u>19,569</u>	<u>18,913</u>

The average head count of employees during the year was 3 (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2022 and 31 March 2023	<u>5,984</u>	<u>63,151</u>	<u>69,135</u>
Depreciation			
At 1 April 2022	5,112	37,285	42,397
Charge for the year	174	5,174	5,348
At 31 March 2023	<u>5,286</u>	<u>42,459</u>	<u>47,745</u>
Carrying amount			
At 31 March 2023	<u>698</u>	<u>20,692</u>	<u>21,390</u>
At 31 March 2022	<u>872</u>	<u>25,866</u>	<u>26,738</u>

15. Debtors

Debtors falling due within one year are as follows:

	2023	2022
	£	£
Prepayments and accrued income	1,400	1,400
Other debtors	—	38
	<u>1,400</u>	<u>1,438</u>

16. Other creditors including taxation and social security falling due within one year

2023	2022
£0	£0

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	20,939	65,844	(77,541)	9,242
Designated Fund	120,226	—	—	120,226
	<u>141,165</u>	<u>65,844</u>	<u>(77,541)</u>	<u>129,468</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	10,133	63,650	(52,844)	20,939
Designated Fund	120,226	—	—	120,226
	<u>130,359</u>	<u>63,650</u>	<u>(52,844)</u>	<u>141,165</u>

Restricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Community Foundation	2,215	3,000	(3,000)	2,215
TST Knott	—	1,200	(1,200)	—
	<u>2,215</u>	<u>4,200</u>	<u>(4,200)</u>	<u>2,215</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Community Foundation	2,215	—	—	2,215
TST Knott	—	—	—	—
	<u>2,215</u>	<u>—</u>	<u>—</u>	<u>2,215</u>

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	21,390	–	21,390
Current assets	108,078	2,215	110,293
Net assets	<u>129,468</u>	<u>2,215</u>	<u>131,683</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	26,738	–	26,738
Current assets	114,429	2,213	116,642
Net assets	<u>141,167</u>	<u>2,213</u>	<u>143,380</u>

19. Lease commitments

As part of the on-going work to redevelop the premises, a new lease has been negotiated with effect from 1 April 2018.

20. Related parties

There were no direct transactions with any related party during the year (2022: £nil).

Seahouses Hostel
Management Information
Year ended 31 March 2023

The following pages do not form part of the financial statements.

Seahouses Hostel

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations, legacies and others		
Donations	255	—
Northumberland County Council	—	10,667
Community Foundation	3,000	—
Lord Crewe's Charity	—	10,000
COOP Local Causes	1,846	—
Job Retention Scheme	—	441
TST Knott	1,200	—
	<u>6,301</u>	<u>21,108</u>
 Other trading activities		
Letting and Licensing	<u>62,064</u>	<u>41,257</u>
 Investment income		
Bank interest receivable	<u>1,679</u>	<u>40</u>
 Other income		
Refund of legal fees paid	<u>—</u>	<u>1,245</u>
 Total income	<u><u>70,044</u></u>	<u><u>63,650</u></u>

Seahouses Hostel

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	19,569	18,249
Employer's NIC	—	664
Rent	6,000	4,500
Rates and water	1,312	449
Light and heat	6,801	2,759
Repairs and maintenance	12,251	3,735
Insurance	3,961	3,915
Garden	1,110	1,160
Hall expenses and resources	2,042	259
Postage, phone, stationery and advertising	1,670	1,341
Legal and professional fees	780	660
Sundries and honorarium	1,671	949
House keeping and cleaning costs	5,220	3,359
Depreciation	5,348	6,685
Bookkeeping and Reporting	1,177	1,090
Health and Safety	53	536
Renewals and Renovations	12,776	2,534
	<u>81,741</u>	<u>52,844</u>
Total expenditure	<u>81,741</u>	<u>52,844</u>
Net (expenditure)/income	<u>(11,697)</u>	<u>10,806</u>

Seahouses Hostel

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Warden's Employment Costs	19,569	18,249
Covid 19 refunds	—	664
Rent	6,000	4,500
Rates and Water	1,312	449
Heat Light and Power	6,801	2,759
Building Maintenance	12,251	3,735
Insurances	3,961	3,915
Garden	1,110	1,160
Hall Expenses and Resources	2,042	259
Postage, Phone, Stationery and Advertising	1,670	1,341
Sundries and Administration	1,172	448
House Keeping and Cleaning Costs	5,220	3,359
Depreciation	5,348	6,685
Bookkeeping and Reporting	1,177	1,090
Health and Safety	53	536
Renewals and Renovations	12,776	2,534
	<u>80,462</u>	<u>51,683</u>
Governance costs		
Governance costs - accountancy fees	780	660
Governance costs - honorarium	499	501
	<u>1,279</u>	<u>1,161</u>
Expenditure on charitable activities	<u>81,741</u>	<u>52,844</u>

SEAHOUSES HOSTEL

England & Wales - Charity number 1177064

Accounts

CHARITY REGISTRATION NUMBER: 1177064

Seahouses Hostel

Unaudited Financial Statements

31 March 2022

Seahouses Hostel

Financial Statements

Year ended 31 March 2022

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Seahouses Hostel

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Seahouses Hostel
Charity registration number	1177064
Principal office	157 Main Street Seahouses Northumberland NE68 1TU

The trustees

Mr C. Smithers	(Resigned 16 July 2021)
Mrs J Turnbull	
Canon T Macpherson	
The Venerable Dr C Sourbut	
Groves	
Mr A Harris	
MR G Scott	

Independent examiner	Michael W Reed Russell House Greenwell Road Alnwick Northumberland NE66 1HB
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Structure, governance and management

In preparing these financial statements, the trustees are required to select suitable accounting policies, as described on pages 10 - 11, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The trustees must also prepare the financial statements on the going concern basis unless it is not appropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees 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.

Seahouses Hostel

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Objectives and activities

Purposes, aims and delivering public benefit

The Seahouses Hostel is a registered charity (Charity Registration No. 1177064).

The Seahouses Hostel objectives and aims are:

1. To provide a positive residential environment for young people, allowing them to feel valued and special as well as to experience the local area.
2. To provide an environment for learning and development, with an emphasis towards children and young people.
3. To involve, contribute to and have a positive impact in the local community, locally and within north Northumberland.
4. To achieve the sort of financial and operational sustainability that ensures the inclusion of disadvantaged groups.
5. To make a contribution to the church's mission in the North-East of England and beyond, through hospitality and an environment that promotes spiritual well-being

The Trustees consider that the above objectives and activities are undertaken to further the Charity's purpose for the public benefit. The Trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

The Management Committee of the Seahouses Hostel meets on a regular basis in order to monitor progress against the Charity's objectives. The financial period ended 31 March 2022 has again been difficult primarily as a result of COVID. Whilst the Hostel has been open for almost all of the period under review, occupancy levels have been reduced with booking income 13% lower than the last full pre COVID accounting period ending 31 March 2020. Overheads have continued to increase during this time. The warden has continued to look after the fabric of the building and has attempted to rearrange as many bookings as possible to future dates, but almost certainly it will not be possible to immediately regain the previous level of business.

Seahouses Hostel

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Financial review

Principal funding sources

The Charity generates its income from its main activity as a hostel.

The Charity also continues to benefit from grants, and is grateful for grants totalling £21,108 received during the period. This included a grant of £10,000 from Lord Crewe's Charity used to fund the post of warden.

The Charity has had a much improved year post COVID pandemic with letting income returning, this amounting to £41,257 (2021 £260) and generated an overall surplus of £10,806 (2021: Deficit £27,320)

The Charity continues to hold a designated fund, to be used for the Seahouses Hostel Development Project. The balance of this fund currently stands at £120,226, of which approximately £69,000 is held in cash, and following completion of the initial phase it is anticipated that a substantial proportion of this fund will be carried forward to assist in subsequent work phases.

Investment and Reserves Policy

The Charity has no investments or significant reserves and, as such, does not have a formal investment policy. Where possible, cash balances are held in interest earning deposit accounts.

With respect to reserves, the Trustees have identified the need to provide a level of reserves which is sufficient to meet day to day running costs for one year, and to provide for ongoing and contingent building repairs. The Trustees estimate that a reserve of £70,000, which represents almost equivalent to one year's annual expenditure, is adequate for this purpose. Unrestricted funds at 31 March 2021 were just £10,000 and the Trustees will continue to aim to build this fund in coming years.

Plans for future periods

The immediate priority of the Hostel is to recover income and visitor numbers to Pre Covid levels, whilst containing expenditure to an extent that it will become financially self-sufficient without the financial support of the Crewe Trust. Only at that time will future development of the Hostel become a viable option to consider.

The trustees' annual report was approved on 16 June 2022 and signed on behalf of the board of trustees by:



Canon T Macpherson
Trustee

Seahouses Hostel

Independent Examiner's Report to the Trustees of Seahouses Hostel

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Seahouses Hostel ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Michael W Reed
Independent Examiner

Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

16 June 2022

Seahouses Hostel

Statement of Financial Activities

Year ended 31 March 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations, legacies and others	4	21,108	—	21,108	20,795
Other trading activities	5	41,257	—	41,257	260
Investment income	6	40	—	40	112
Other income	7	1,245	—	1,245	—
Total income		<u>63,650</u>	<u>—</u>	<u>63,650</u>	<u>21,167</u>
Expenditure					
Expenditure on charitable activities	8,9	52,844	—	52,844	48,487
Total expenditure		<u>52,844</u>	<u>—</u>	<u>52,844</u>	<u>48,487</u>
Net income/(expenditure) and net movement in funds		<u>10,806</u>	<u>—</u>	<u>10,806</u>	<u>(27,320)</u>
Reconciliation of funds					
Total funds brought forward		130,359	2,215	132,574	159,894
Total funds carried forward		<u>141,165</u>	<u>2,215</u>	<u>143,380</u>	<u>132,574</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

Seahouses Hostel

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	26,738	33,423
Current assets			
Debtors: due within one year	15	1,438	1,445
Cash at bank and in hand		121,594	105,096
		<u>123,032</u>	<u>106,541</u>
Creditors: amounts falling due within one year			
Trade creditors		5,700	6,700
Accruals and deferred income		690	690
		<u>6,390</u>	<u>7,390</u>
Net current assets		<u>116,642</u>	<u>99,151</u>
Total assets less current liabilities		<u>143,380</u>	<u>132,574</u>
Net assets		<u>143,380</u>	<u>132,574</u>
Funds of the charity			
Restricted funds		2,215	2,215
Unrestricted funds		141,165	130,359
Total charity funds	17	<u>143,380</u>	<u>132,574</u>

These financial statements were approved by the board of trustees and authorised for issue on 16 June 2022, and are signed on behalf of the board by:



Canon T Macpherson
Trustee

The notes on pages 7 to 15 form part of these financial statements.

Seahouses Hostel

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a Charitable Incorporated Organisation. The address of the principal office is 157 Main Street Seahouses, Northumberland, NE68 7TU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Pension contributions

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

No cash flow statement has been presented for the company.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

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 classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% reducing balance
Equipment	-	20% reducing balance

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations, legacies and others

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Grants				
Northumberland County Council	10,667	10,667	10,000	10,000
Lord Crewe's Charity	10,000	10,000	7,500	7,500
Rothley Trust	–	–	700	700
Job Retention Scheme	441	441	2,595	2,595
	<u>21,108</u>	<u>21,108</u>	<u>20,795</u>	<u>20,795</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Letting and Licensing	<u>41,257</u>	<u>41,257</u>	<u>260</u>	<u>260</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>40</u>	<u>40</u>	<u>112</u>	<u>112</u>

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Refund of legal fees paid	<u>1,245</u>	<u>1,245</u>	<u>–</u>	<u>–</u>

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	51,683	51,683	47,298	47,298
Support costs	1,161	1,161	1,189	1,189
	<u>52,844</u>	<u>52,844</u>	<u>48,487</u>	<u>48,487</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Charitable activities	51,683	–	51,683	47,298
Governance costs	–	1,161	1,161	1,189
	<u>51,683</u>	<u>1,161</u>	<u>52,844</u>	<u>48,487</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	6,685	8,356
Operating lease rentals	<u>–</u>	<u>262</u>

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>690</u>	<u>690</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	18,249	18,183
Social security costs	<u>664</u>	<u>1,230</u>
	<u>18,913</u>	<u>19,413</u>

The average head count of employees during the year was 1 (2021: 1).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2021 and 31 March 2022	<u>5,984</u>	<u>63,151</u>	<u>69,135</u>
Depreciation			
At 1 April 2021	4,894	30,818	35,712
Charge for the year	<u>218</u>	<u>6,467</u>	<u>6,685</u>
At 31 March 2022	<u>5,112</u>	<u>37,285</u>	<u>42,397</u>
Carrying amount			
At 31 March 2022	<u>872</u>	<u>25,866</u>	<u>26,738</u>
At 31 March 2021	<u>1,090</u>	<u>32,333</u>	<u>33,423</u>

15. Debtors

Debtors falling due within one year are as follows:

	2022 £	2021 £
Prepayments and accrued income	1,400	1,400
Other debtors	<u>38</u>	<u>45</u>
	<u>1,438</u>	<u>1,445</u>

16. Other creditors including taxation and social security falling due within one year

2022 £ 0	2021 £ 0
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Seahouses Hostel

Notes to the Financial Statements (continued)

Year ended 31 March 2022

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	10,133	63,650	(52,844)	20,939
Designated Fund	120,226	—	—	120,226
	<u>130,359</u>	<u>63,650</u>	<u>(52,844)</u>	<u>141,165</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	37,453	13,667	(40,987)	10,133
Designated Fund	120,226	7,500	(7,500)	120,226
	<u>157,679</u>	<u>21,167</u>	<u>(48,487)</u>	<u>130,359</u>

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Community Foundation	2,215	—	—	2,215

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Community Foundation	2,215	—	—	2,215

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	26,738	—	26,738
Current assets	114,429	2,213	116,642
Net assets	<u>141,167</u>	<u>2,213</u>	<u>143,380</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	33,423	—	33,423
Current assets	96,938	2,213	99,151
Net assets	<u>130,361</u>	<u>2,213</u>	<u>132,574</u>

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

19. Lease commitments

As part of the on-going work to redevelop the premises, a new lease has been negotiated with effect from 1 April 2018.

20. Related parties

There were no direct transactions with any related party during the year (2021: £nil). A trustee, Mr C Smithers was an employee of Lord Crewe's Charity. He died on 16th July 2021. The Charity leases its premises from Lord Crewe's Charity and in the year received a grant from Lord Crewe's Charity.

Seahouses Hostel

Management Information

Year ended 31 March 2022

The following pages do not form part of the financial statements.

Seahouses Hostel

Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations, legacies and others		
Northumberland County Council	10,667	10,000
Lord Crewe's Charity	10,000	7,500
Rothley Trust (2021)	—	700
Job Retention Scheme	441	2,595
	<u>21,108</u>	<u>20,795</u>
Other trading activities		
Letting and Licensing	<u>41,257</u>	<u>260</u>
Investment income		
Bank interest receivable	<u>40</u>	<u>112</u>
Other income		
Refund of legal fees paid	<u>1,245</u>	<u>--</u>
Total income	<u>63,650</u>	<u>21,167</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	18,249	18,183
Employer's NIC	664	1,230
Operating leases (2021)	—	262
Rent	4,500	—
Rates and water	449	65
Light and heat	2,759	442
Repairs and maintenance	3,735	4,035
Insurance	3,915	3,904
Other establishment	1,160	1,129
Motor vehicle expenses	259	19
Vehicle leasing/hire (2021)	—	158
Other motor/travel costs	1,341	1,562
Legal and professional fees	660	2,891
Telephone	949	655
Other office costs	3,359	3,149
Depreciation	6,685	8,356
Bookkeeping an Reporting	1,090	761
Health and Safety	536	61
Renewals and Renovations	2,534	1,625
	<u>52,844</u>	<u>48,487</u>
Total expenditure	<u>52,844</u>	<u>48,487</u>

Seahouses Hostel

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

	2022 £	2021 £
Net income/(expenditure)	<u>10,806</u>	<u>(27,320)</u>

Seahouses Hostel

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Warden's Employment Costs	18,249	18,183
Covid 19 refunds	664	1,230
Donations (2021)	–	262
Rent	4,500	–
Rates and Water	449	65
Heat Light and Power	2,759	442
Building Maintenance	3,735	4,035
Insurances	3,915	3,904
Garden	1,160	1,129
Hall Expenses and Resources	259	19
Licenses and Subscriptions (2021)	–	158
Postage, Phone, Stationery and Advertising	1,341	1,562
Professional Fees (2021)	–	2,201
Sundries and Administration	448	156
House Keeping and Cleaning Costs	3,359	3,149
Depreciation	6,685	8,356
Bookkeeping and Reporting	1,090	761
Health and Safety	536	61
Renewals and Renovations	2,534	1,625
	<u>51,683</u>	<u>47,298</u>
Governance costs		
Governance costs - accountancy fees	660	690
Governance costs - honorarium	501	499
	<u>1,161</u>	<u>1,189</u>
Expenditure on charitable activities	<u><u>52,844</u></u>	<u><u>48,487</u></u>

SEAHOUSES HOSTEL

England & Wales - Charity number 1177064

Accounts

CHARITY REGISTRATION NUMBER: 1177064

Seahouses Hostel

Unaudited Financial Statements

31 March 2021

Seahouses Hostel

Financial Statements

Year ended 31 March 2021

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Seahouses Hostel

Trustees' Annual Report

Year ended 31 March 2021

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

Reference and administrative details

Registered charity name	Seahouses Hostel
Charity registration number	1177064
Principal office	157 Main Street Seahouses Northumberland NE68 1TU

The trustees

	The Venerable P Robinson	(Resigned 31 May 2020)
	Mr C. Smithers	
	Mrs J Turnbull	
	Canon T Macpherson	
	The Venerable Dr C Sourbut	(Appointed 1 November 2020)
	Groves	
	Mr A Harris	(Appointed 1 September 2020)
	MR G Scott	(Appointed 1 September 2020)
Independent examiner	Michael W Reed	
	Russell House	
	Greenwell Road	
	Alnwick	
	Northumberland	
	NE66 1HB	

Structure, governance and management

In preparing these financial statements, the trustees are required to select suitable accounting policies, as described on pages 10 - 11, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The trustees must also prepare the financial statements on the going concern basis unless it is not appropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees 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.

Seahouses Hostel

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities

Purposes, aims and delivering public benefit

The Seahouses Hostel is a registered charity (Charity Registration No. 1177064).

The Seahouses Hostel objectives and aims are:

1. To provide a positive residential environment for young people, allowing them to feel valued and special as well as to experience the local area.
2. To provide an environment for learning and development, with an emphasis towards children and young people.
3. To involve, contribute to and have a positive impact in the local community, locally and within north Northumberland.
4. To achieve the sort of financial and operational sustainability that ensures the inclusion of disadvantaged groups.
5. To make a contribution to the church's mission in the North-East of England and beyond, through hospitality and an environment that promotes spiritual well-being

The Trustees consider that the above objectives and activities are undertaken to further the Charity's purpose for the public benefit. The Trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

Ensuring our work delivers our aims

The Management Committee of the Seahouses Hostel meets on a regular basis in order to monitor progress against the Charity's objectives.

The financial period ended 31 March 2021 has proved difficult, with the Hostel closed during the entire accounting period due to the COVID 19 pandemic. Advantage has been taken of the government furlough scheme and other financial support packages to retain key personnel.

The Warden has continued to look after the fabric of the building and has rearranged many bookings cancelled during this period to future dates to ensure a healthy level of business when the Hostel reopens, hopefully in the summer of 2021.

Seahouses Hostel

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Financial review

Principal funding sources

The Charity generates its income from its main activity as a hostel.

The Charity also continues to benefit from grants, and is grateful for grants totalling £20,795 received during the period. This included a grant of £7,500 from Lord Crewe's Charity used to fund the post of warden.

The Charity has had a difficult year losing most of its letting income due to the COVID pandemic, this amounting to only £260 (2020 £58,480) and generated an overall deficit of £27,320 (2020: Deficit £489)

The Charity continues to hold a designated fund, to be used for the Seahouses Hostel Development Project. The balance of this fund currently stands at £120,226, of which approximately £69,000 is held in cash, and following completion of the initial phase it is anticipated that a substantial proportion of this fund will be carried forward to assist in subsequent work phases.

Investment and Reserves Policy

The Charity has no investments or significant reserves and, as such, does not have a formal investment policy. Where possible, cash balances are held in interest earning deposit accounts.

With respect to reserves, the Trustees have identified the need to provide a level of reserves which is sufficient to meet day to day running costs for one year, and to provide for ongoing and contingent building repairs. The Trustees estimate that a reserve of £70,000, which represents almost equivalent to one year's annual expenditure, is adequate for this purpose. Unrestricted funds at 31 March 2021 were just £10,000 and the Trustees will continue to aim to build this fund in coming years.

Plans for future periods

The freehold interest of land and buildings previously leased to the Hostel was during the financial year transferred into its ownership from the Newcastle Diocesan Board of Finance. It was intended to undertake work with the intention to improve facilities, increase the number of beds, increase occupancy rates and therefore help to ensure the long-term sustainability of the Charity's activities. The full financial effects of this shutdown will however extend at the very least into the next financial year and possibly beyond and needs to be fully assimilated into future plans.

The Hostel has been fortunate to benefit from a benevolent landlord in respect of the portion of the property leased from the Crewe Trust in that they have granted a 12 month rent holiday, whilst also maintaining their grant support of the Warden's position. This rent holiday will almost certainly cease when the Hostel reopens.

Seahouses Hostel

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

The trustees' annual report was approved on 26 May 2021 and signed on behalf of the board of trustees by:



Canon T Macpherson
Trustee

Seahouses Hostel

Independent Examiner's Report to the Trustees of Seahouses Hostel

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Seahouses Hostel ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Michael W Reed
Independent Examiner

Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

26 May 2021

Seahouses Hostel

Statement of Financial Activities

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations, legacies and others	4	20,795	—	20,795	18,188
Other trading activities	5	260	—	260	59,117
Investment income	6	112	—	112	576
Total income		<u>21,167</u>	<u>—</u>	<u>21,167</u>	<u>77,881</u>
Expenditure					
Expenditure on charitable activities	7,8	<u>48,487</u>	<u>—</u>	<u>48,487</u>	<u>78,370</u>
Total expenditure		<u>48,487</u>	<u>—</u>	<u>48,487</u>	<u>78,370</u>
Net expenditure and net movement in funds		<u>(27,320)</u>	<u>—</u>	<u>(27,320)</u>	<u>(489)</u>
Reconciliation of funds					
Total funds brought forward		<u>157,679</u>	<u>2,215</u>	<u>159,894</u>	<u>160,382</u>
Total funds carried forward		<u>130,359</u>	<u>2,215</u>	<u>132,574</u>	<u>159,894</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

Seahouses Hostel

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	13	33,423	41,779
Current assets			
Debtors: due within one year	14	1,445	1,400
Cash at bank and in hand		<u>105,096</u>	<u>129,384</u>
		106,541	130,784
Creditors: amounts falling due within one year			
Trade creditors		6,700	11,853
Other creditors including taxation and social security	15	—	127
Accruals and deferred income		<u>690</u>	<u>690</u>
		7,390	12,670
Net current assets		<u>99,151</u>	<u>118,114</u>
Total assets less current liabilities		<u>132,574</u>	<u>159,893</u>
Net assets		<u>132,574</u>	<u>159,893</u>
Funds of the charity			
Restricted funds		2,215	2,215
Unrestricted funds		<u>130,359</u>	<u>157,679</u>
Total charity funds	16	<u>132,574</u>	<u>159,894</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 May 2021, and are signed on behalf of the board by:



Canon T Macpherson
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Seahouses Hostel

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a Charitable Incorporated Organisation. The address of the principal office is 157 Main Street Seahouses, Northumberland, NE68 7TU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Pension contributions

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

No cash flow statement has been presented for the company.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

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 classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% reducing balance
Equipment	- 20% reducing balance

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations, legacies and others

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Northumberland County Council	10,000	—	10,000
Community Foundation	—	—	—
Lord Crewe's Charity	7,500	—	7,500
COOP Local Causes	—	—	—
Catherine Cookson Charity	—	—	—
Rothley Trust	700	—	700
Job Retention Scheme	2,595	—	2,595
	<u>20,795</u>	<u>—</u>	<u>20,795</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants			
Northumberland County Council	2,520	—	2,520
Community Foundation	—	2,000	2,000
Lord Crewe's Charity	10,000	—	10,000
COOP Local Causes	3,168	—	3,168
Catherine Cookson Charity	500	—	500
Rothley Trust	—	—	—
Job Retention Scheme	—	—	—
	<u>16,188</u>	<u>2,000</u>	<u>18,188</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Letting and Licensing	<u>260</u>	<u>260</u>	<u>59,117</u>	<u>59,117</u>

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	112	112	576	576

7. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	47,298	–	47,298
Support costs	1,189	–	1,189
	<u>48,487</u>	<u>–</u>	<u>48,487</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	75,780	1,401	77,181
Support costs	1,188	–	1,189
	<u>76,968</u>	<u>1,401</u>	<u>78,370</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	47,298	–	47,298	77,181
Governance costs	–	1,189	1,189	1,189
	<u>47,298</u>	<u>1,189</u>	<u>48,487</u>	<u>78,370</u>

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	8,356	10,445
Operating lease rentals	<u>262</u>	<u>1,874</u>

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>690</u>	<u>690</u>

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	18,183	18,045
Social security costs	1,230	1,537
	<u>19,413</u>	<u>19,582</u>

The average head count of employees during the year was 1 (2020: 1).

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

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2020 and 31 March 2021	<u>5,984</u>	<u>63,151</u>	<u>69,135</u>
Depreciation			
At 1 April 2020	4,622	22,734	27,356
Charge for the year	272	8,084	8,356
At 31 March 2021	<u>4,894</u>	<u>30,818</u>	<u>35,712</u>
Carrying amount			
At 31 March 2021	<u>1,090</u>	<u>32,333</u>	<u>33,423</u>
At 31 March 2020	<u>1,362</u>	<u>40,417</u>	<u>41,779</u>

14. Debtors

Debtors falling due within one year are as follows:

	2021	2020
	£	£
Prepayments and accrued income	1,400	1,400
Other debtors	45	—
	<u>1,445</u>	<u>1,400</u>

15. Other creditors including taxation and social security falling due within one year

	2021	2020
	£	£
Social security and other taxes	—	127
	<u>—</u>	<u>127</u>

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	37,453	13,667	(40,987)	10,133
Designated Fund	120,226	7,500	(7,500)	120,226
	<u>157,679</u>	<u>21,167</u>	<u>(48,487)</u>	<u>130,359</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	38,540	65,881	(66,968)	37,453
Designated Fund	120,226	10,000	(10,000)	120,226
	<u>158,766</u>	<u>75,881</u>	<u>(76,968)</u>	<u>157,679</u>

Restricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Community Foundation	2,215	—	—	2,215

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
Community Foundation	1,616	2,000	(1,401)	2,215

17. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	33,423	—	33,423
Current assets	96,938	2,213	99,151
Net assets	<u>130,361</u>	<u>2,213</u>	<u>132,574</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	41,779	—	41,779
Current assets	115,899	2,215	118,114
Net assets	<u>157,678</u>	<u>2,215</u>	<u>159,893</u>

Seahouses Hostel

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

18. Lease commitments

As part of the on-going work to redevelop the premises, a new lease has been negotiated with effect from 1 April 2018.

19. Related parties

There were no direct transactions with any related party during the year (2019: £nil). A trustee, Mr C Smithers is an employee of Lord Crewe's Charity. The Charity leases its premises from Lord Crewe's Charity and in the year received a grant from Lord Crewe's Charity.

Seahouses Hostel

Management Information

Year ended 31 March 2021

The following pages do not form part of the financial statements.

Seahouses Hostel

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations, legacies and others		
Northumberland County Council	10,000	2,520
Community Foundation	–	2,000
Lord Crewe's Charity	7,500	10,000
COOP Local Causes	–	3,168
Catherine Cookson Charity	–	500
Rothley Trust	700	–
Job Retention Scheme	2,595	–
	<u>20,795</u>	<u>18,188</u>
Other trading activities		
Letting and Licensing	260	59,117
Investment income		
Bank interest receivable	112	576
Total income	<u>21,167</u>	<u>77,881</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	18,183	18,045
Employer's NIC	1,230	1,537
Operating leases	262	1,874
Rent	–	6,000
Rates and water	65	3,891
Light and heat	442	4,280
Repairs and maintenance	4,035	3,720
Insurance	3,904	3,819
Other establishment	1,129	1,359
Motor vehicle expenses	19	3,339
Vehicle leasing/hire	158	917
Other motor/travel costs	1,562	1,596
Legal and professional fees	2,891	1,942
Telephone	655	3,502
Other office costs	3,149	3,571
Depreciation	8,356	10,445
Bursary Expended	–	1,401
Bookkeeping and Reporting	761	1,118
Health and safety	61	572
Renewals and Renovations	1,625	5,442
	<u>48,487</u>	<u>78,370</u>
Total expenditure	<u>48,487</u>	<u>78,370</u>

Seahouses Hostel

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021	2020
	£	£
Net expenditure	<u>(27,320)</u>	<u>(489)</u>

Seahouses Hostel

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Warden's Employment Costs	18,183	18,045
Covid 19 refunds	1,230	1,537
Donations	262	1,874
Rent	—	6,000
Rates and Water	65	3,891
Heat Light and Power	442	4,280
Building Maintenance	4,035	3,720
Insurances	3,904	3,819
Garden	1,129	1,359
Hall Expenses and Resources	19	3,339
Licenses and Subscriptions	158	917
Postage, Phone, Stationery and Advertising	1,562	1,596
Professional Fees	2,201	1,252
Sundries and Administration	156	3,003
House Keeping and Cleaning Costs	3,149	3,571
Depreciation	8,356	10,445
Bursary Expended	—	1,401
Bookkeeping and Reporting	761	1,118
Health and Safety	61	572
Renewals and Renovations	1,625	5,442
	<u>47,298</u>	<u>77,181</u>
Governance costs		
Governance costs - accountancy fees	690	690
Governance costs - honorarium	499	499
	<u>1,189</u>	<u>1,189</u>
Expenditure on charitable activities	<u>48,487</u>	<u>78,370</u>