

Charity registration number 1187421

Company registration number CE020341 (England and Wales)

**PROJECT 16:15**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL**  
**STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023**

# PROJECT 16:15

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Rev S Robertson  
Miss FA  
Matthews

### Charity number

1187421

### Company number

CE020341

### Principal address

Unit 122, K2 House  
Heathfield Road  
Dallington  
Northampton  
NN5 7QP

### Registered office

Unit 122, K2 House  
Heathfield Road  
Dallington  
Northampton  
NN5 7QP

### Independent examiner

Aeris Accounting  
124 City Road  
London  
EC1V 2NX

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## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 JANUARY 2023

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The trustees present their annual report and financial statements for the year ended 31 January 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The charity's objects are to promote social inclusion for the public benefit by preventing people from becoming socially excluded, particularly the homeless, relieving the needs of those people who are socially excluded and assisting them to integrate into society. For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community.

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

### **Achievements and performance**

#### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Structure, governance and management**

The charity is a company limited by guarantee.

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

Rev S Robertson

Miss FA Matthews

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

Rev S Robertson

**Trustee**

29 November 2023

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## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROJECT 16:15

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I report to the trustees on my examination of the financial statements of Project 16:15 (the charity) for the year ended 31 January 2023.

### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

### **Aeris Accounting**

124 City Road  
London  
EC1V 2NX

Dated: 29 November 2023

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## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>						
Donations and legacies	3	27,778	-	27,778	32,921	42,523
<b>Expenditure on:</b>						
Raising funds	4	1,065	-	1,065	12,719	12,719
Charitable activities	5	28,951	-	28,951	27,495	30,095
<b>Total expenditure</b>		30,016	-	30,016	40,214	48,814
<b>Net (outgoing)/incoming resources before transfers</b>		(2,238)	-	(2,238)	(7,293)	(6,291)
Gross transfers between funds				-	1002	(1002)
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(2,238)	-	(2,238)	(6,291)	(6,291)
Fund balances at 1 February 2022		6,352	-	6,352	12,643	12,643
<b>Fund balances at 31 January 2023</b>		4,114	-	4,114	6,352	6,352

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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## BALANCE SHEET

**AS AT 31 JANUARY 2023**

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	9		573		962
<b>Current assets</b>					
Cash at bank and in hand		3,805		6,590	
<b>Creditors: amounts falling due within one year</b>	10	(1,800)		(1,200)	
Net current assets			2,005		5,390
<b>Total assets less current liabilities</b>			2,578		6,352
<b>Income funds</b>					
Unrestricted funds			2,578		6,352
			2,578		
	6,352				

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2023.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 29 November 2023

Rev S Robertson  
**Trustee**

**Company registration number CE020341**



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## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JANUARY 2023

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#### 1 Accounting policies

##### Charity information

Project 16:15 is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 122, K2 House, Heathfield Road, Dallington, Northampton, NN5 7QP.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

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

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

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

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

Computers	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

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

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at

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### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

#### ***FOR THE YEAR ENDED 31 JANUARY 2023***

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transaction price and subsequently measured at amortised cost using the effective interest method.

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

### 1 Accounting policies (Continued)

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.9 Employee benefits**

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

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

### **2 Critical accounting estimates and judgements**

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

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

### **3 Donations and legacies**

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	27,778	-	27,778	32,921	-	32,921
Grants	-	-	-	-	9,602	9,602
	<u>27,778</u>	<u>-</u>	<u>27,778</u>	<u>32,921</u>	<u>9,602</u>	<u>42,523</u>

### **4 Raising funds**

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Advertising	1,064	426

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### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

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#### 4 Raising funds (Continued)

Trading costs	
Support costs	7,413
	<u>12,293</u>
	<u>8,477</u>
	<u>12,719</u>

#### 5 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Motor expenses	1,600	9,378
Equipment	1,969	5,692
VAT unrecoverable	1,019	7,195
Accommodation and food	2,450	4,197
Emergency clothing	374	251
Protective clothing	-	782
Lottery grant costs	-	-
Northamptonshire Community grant costs	-	-
Charitable expenditure heading 9	-	8,600
	<u>7,413</u>	<u>36,095</u>
	<u>7,413</u>	<u>36,095</u>
<b>Analysis by fund</b>		
Unrestricted funds	7,413	27,495
Restricted funds	-	8,600
	<u>7,413</u>	<u>36,095</u>

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

### 6 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Depreciation	389	-	389	389	-	389
Printing, postage and stationery	28	-	28	63	-	63
Bank charges	220	-	220	697	-	697
Computer costs	259	-	259	2,305	-	2,305
Rent	8535	-	8535	63	-	1,221
Subscription	190	-	190	63	-	63
Pastoral care	-	-	-	122	-	122
Insurance	1,027	-	1,027	703	-	703
Support costs heading 8	254	-	254	300	-	300
Support costs heading 9	6,367	-	6,367	102	-	102
Support costs heading 10	1,245	-	1,245	5,728	-	5,728
Audit fees	600	-	600	-	600	600
Legal and professional	-	-	-	-	-	-
	<u>21,538</u>	<u>-</u>	<u>21,538</u>	<u>11,693</u>	<u>600</u>	<u>12,293</u>
Analysed between						
Trading	<u>21,538</u>	<u>-</u>	<u>21,538</u>	<u>11,693</u>	<u>600</u>	<u>12,293</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Volunteers	<u>12</u>	<u>12</u>

There were no employees whose annual remuneration was more than £60,000.

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### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

#### 9 Tangible fixed assets

	Computers £
<b>Cost</b>	
At 1 February 2022	1,559
Additions	-
	<hr/>
At 31 January 2023	1,559
	<hr/>
<b>Depreciation and impairment</b>	
At 1 February 2022	597
Depreciation charged in the year	389
	<hr/>
At 31 January 2023	986
	<hr/>
<b>Carrying amount</b>	
At 31 January 2023	573
	<hr/> <hr/>
At 31 January 2022	962
	<hr/> <hr/>

#### 10 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	600	-
Accruals and deferred income	1200	600
	<hr/>	<hr/>
	1,800	600
	<hr/> <hr/>	<hr/> <hr/>

#### 11 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).