

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 17 DECEMBER 2021 TO 31 MARCH 2023
FOR
CONNECT FOUNDATION (NORTH Lincs)

CONNECT FOUNDATION (NORTH Lincs)
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FOR THE PERIOD 17 DECEMBER 2021 TO 31 MARCH 2023

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CONNECT FOUNDATION (NORTH LINCS)
REPORT OF THE TRUSTEES
FOR THE PERIOD 17 DECEMBER 2021 TO 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the period 17 December 2021 to 31 March 2023. The trustees have adopted the provisions of 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

Objectives and aims

The Objects of Connect Foundation are for the public benefit, including the prevention or relief of poverty by providing grants, items and services to individuals in need and/or charities or other organisations working to prevent or relieve poverty, and the relief of unemployment in such ways as the Charity Trustees may from time to time decide, including assistance to find employment.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has worked hard to implement its vision 'to seek the wellbeing of North Lincolnshire'.

Our largest project is Scunthorpe Foodbank, which uses food and financial donations to help feed local people who find themselves in need.

This project has relied on strong partnerships with referral agencies and our local Citizens Advice Bureau to ensure that we are able to be of maximum benefit for those accessing our services.

We also operate a project called 'Change for Change', which encourages people to contribute their loose and spare change, which is then collected and used to help people in need by relieving their immediate concerns.

This year we have particularly been able to use these funds to help people with their rising utility costs.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and complied with section 17 (5) of the 2011 Charities Act when reviewing the aims and objectives prior to planning and developing activities.

FINANCIAL REVIEW

Financial position

Budgets are prepared on an annual basis by the trustees, who also carry out regular reviews of income and expenditure.

Those responsible for procurement of goods and services are required to ensure that best value is achieved, and that preferred suppliers are reviewed on a regular basis.

Reserves policy

There is not currently a reserves policy as the charity does not have any committed costs.

FUTURE PLANS

We anticipate that both the Scunthorpe Foodbank and Change for Change projects will grow significantly this year, as we continue to provide support during the cost of living crisis.

We are also expecting that a new project, The Way Community, will be established with Connect Foundation, aimed specifically at helping those who are disadvantaged due to autism.

In the year ahead we will also be working with other local partners to explore the possibilities of repurposing a local premises as a cafe space for community use.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a charitable incorporated organisation (CIO).

CONNECT FOUNDATION (NORTH LINCS)
REPORT OF THE TRUSTEES
FOR THE PERIOD 17 DECEMBER 2021 TO 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Connect Foundation (North Lincs) was registered as a CIO on 17 December, 2021, and operates in accordance with its constitution, which was adopted on 10 October, 2021.

The minister of Connect Church (North Lincs) is automatically a Charity Trustee of Connect Foundation, and the members of Connect Church (North Lincs) shall nominate candidates for election as Charity Trustees to the board of Connect Foundation when appropriate.

The Trustees control, manage and administer the charity, and volunteers are involved in the management, administration and activities of the charity. They play a vital role in ensuring that all of our efforts are carried out to a high standard, are effective to our objectives, and are done so in line with our vision and values as a charity. The trustees would like to place on record their sincere gratitude to all our volunteers.

The trustees during the period were those listed below.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1197199

Principal address

Connect Church
Ashby Road
Scunthorpe
DN16 1NR

Trustees

Rev T W Macdonald (appointed 17.12.21)
Rev A Pike (appointed 17.12.21)
Rev F Kirby-Smith (appointed 17.12.21)

Independent Examiner

Helen Spauls FCA
Smethurst & Co LLP
12 Abbey Road
GRIMSBY
DN32 0HL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CONNECT FOUNDATION (NORTH Lincs)
REPORT OF THE TRUSTEES
FOR THE PERIOD 17 DECEMBER 2021 TO 31 MARCH 2023

Approved by order of the board of trustees on17th January 2024..... and signed on its behalf by:

.....
Rev A Pike - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CONNECT FOUNDATION (NORTH Lincs)

Independent examiner's report to the trustees of Connect Foundation (North Lincs)

I report to the charity trustees on my examination of the accounts of Connect Foundation (North Lincs) (the CIO) for the period 17 December 2021 to 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the CIO's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 CIO as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

Helen Spauls FCA

Smethurst & Co LLP
12 Abbey Road
GRIMSBY
DN32 0HL

Date: 17th January 2024

CONNECT FOUNDATION (NORTH LINCS)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 17 DECEMBER 2021 TO 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		1,066	124,437	125,503
Charitable activities				
Core activities		-	31,741	31,741
Total		<u>1,066</u>	<u>156,178</u>	<u>157,244</u>
EXPENDITURE ON				
Charitable activities				
Core activities		<u>1,066</u>	<u>144,603</u>	<u>145,669</u>
NET INCOME		-	11,575	11,575
Transfers from Connect Church (North Lincs)	5	-	<u>76,909</u>	<u>76,909</u>
Net movement in funds		-	<u>88,484</u>	<u>88,484</u>
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>88,484</u>	<u>88,484</u>

The notes form part of these financial statements

CONNECT FOUNDATION (NORTH LINGS)

BALANCE SHEET
31 MARCH 2023

		Unrestricted fund £	Restricted funds £	Total funds £
CURRENT ASSETS	Notes			
Cash at bank		3,434	88,484	91,918
CREDITORS				
Amounts falling due within one year	4	(3,434)	-	(3,434)
NET CURRENT ASSETS		<u>-</u>	<u>88,484</u>	<u>88,484</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>88,484</u>	<u>88,484</u>
NET ASSETS		<u>-</u>	<u>88,484</u>	<u>88,484</u>
FUNDS	5			
Restricted funds				<u>88,484</u>
TOTAL FUNDS				<u>88,484</u>

The financial statements were approved by the Board of Trustees and authorised for issue on17th January 2024..... and were signed on its behalf by:

.....
Rev A Pike - Trustee

CONNECT FOUNDATION (NORTH Lincs)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 17 DECEMBER 2021 TO 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated goods

Donated goods for distribution are recognised at fair value in the statement of financial activities when distributed as donations and charitable expenditure.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2023.

3. FOODBANK DONATIONS

Foodbank donations included within gifts and donations and also charitable activities during the period is £94,905.

This has been calculated based on 40,044kg of food distributed during the period estimated at a fair value of £2.37 per kg.

CONNECT FOUNDATION (NORTH LINCS)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 17 DECEMBER 2021 TO 31 MARCH 2023

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	£ <u>3,434</u>
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5. MOVEMENT IN FUNDS

	Net movement in funds £	Transfers from Connect Church (North Lincs) on 1.4.22 £	At 31.3.23 £
Restricted funds			
Restricted funds	11,575	76,909	88,484
	<u>11,575</u>	<u>76,909</u>	<u>88,484</u>
TOTAL FUNDS	<u>11,575</u>	<u>76,909</u>	<u>88,484</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,066	(1,066)	-
Restricted funds			
Restricted funds	156,178	(144,603)	11,575
	<u>157,244</u>	<u>(145,669)</u>	<u>11,575</u>
TOTAL FUNDS	<u>157,244</u>	<u>(145,669)</u>	<u>11,575</u>

Included within restricted funds in the current and comparative periods are as follows:

Foodbank

These funds are given specifically to support our Foodbank project, offering emergency food parcels to people in crisis.

Change for Change

These funds are loose change donations that are given to allow us to support vulnerable people with one-off support, for example, purchasing a microwave, buying a train ticket etc.

Other restricted funds

Includes Fast-a-thon

Transfers between funds

Transfers are amounts transferred from Connect Church (North Lincs) on 1st April 2022.

6. RELATED PARTY DISCLOSURES

£12,000 management charges were paid to Connect Church (North Lincs) during the period.

£2,534 was owed to Connect Church (North Lincs) as at 31st March 2023.

CONNECT FOUNDATION (NORTH Lincs)
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 17 DECEMBER 2021 TO 31 MARCH 2023

7. CHARITY RECONSTRUCTION

From 1 April 2022 the activities and restricted funds relating to Scunthorpe Foodbank and Change for Change were transferred by the charitable incorporated organisation Connect Church (North Lincs) to Connect Foundation (North Lincs).

The minister of Connect Church (North Lincs) is automatically a Charity Trustee of Connect Foundation, and the members of Connect Church (North Lincs) shall nominate candidates for election as Charity Trustees to the board of Connect Foundation when appropriate.

On 1st April 2022 £3,050 was transferred from Connect Church (North Lincs) to Connect Foundation (North Lincs) held in relation to Change for Change and £73,859 was transferred from Connect Church (North Lincs) to Connect Foundation (North Lincs) held in relation to Scunthorpe Foodbank.