

REGISTERED COMPANY NUMBER: 02494315 (England and Wales)
REGISTERED CHARITY NUMBER: 702881

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
GRIMSBY & CLEETHORPES AREA DOORSTEP

GRIMSBY & CLEETHORPES AREA DOORSTEP

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FOR THE YEAR ENDED 31 MARCH 2024

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. 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 Trustees and staff team have a clear understanding of the Charity's core purpose and core values and strive at all times to work within them. They are as follows:

Vision

A society that values young people, encourages their talents, ignites their passions and exceeds their hopes and expectations

Core Purpose

Doorstep exists to support young people to lead an independent, settled way of life

Core Values

In 2022, we reviewed and revised our values to articulate how we will be in our work with young people:

- Authentic
- Accountable
- Fair
- Aspirational
- Connected
- Compassionate

We have undertaken to review all policies, procedures and performance management framework through a values lens in order to ensure that our values are put into action across the organisation

Key Strategic Objectives

- o Provide quality homes that young people want to live in and can be proud of and that impact positively on our neighbourhoods
- o Support individuals to sustain their accommodation and to move on in a positive way
- o Provide quality support that values young people, encourages their talents, ignites their passions and supports their independence within the community
- o Organisational transformation: finding our 'North Star' and ensuring we follow its path
- o Organisational transformation: build a stronger, sustainable, and effective organisation

Public Benefit

We 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 our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

CHAIR's REPORT

There have been quite a few changes on our Board of Trustees since the last AGM. You may recall that I was then Acting Chair in the Chair's absence through illness. He did not feel able to return, so at the Board meeting in March, I was elected Chair by Board members and Howard Field became Vice-Chair. We also had to say goodbye to Christine Peterson who retired having served the Board since 2009 including a period as Chair; and Rob Lamb whose invaluable financial expertise is missed. We have been joined recently by Kim Warren and Dr. Helen Pine. They are already showing what they can contribute and we hope they enjoy their time with us. Also retired, Joy Fursman our hard working and immensely competent Support Services Manager-she will be very much missed. Joy has been replaced by Emily Grey and we wish her well in the post.

Our application to become a Registered Provider is now complete. It has involved a massive amount of work but we are confident that we are fully compliant with the National Housing Federation Code of Governance. We hope to have RP Status by the Autumn.

Financially we have had a sound year as you will see from the Statement of Financial Activities. We re-structured our rents to ensure that we can cover the costs of our excellent housing services.

One of our most exciting new projects at the moment is that we are at the Planning Permission stage for four contemporary, eco-friendly modular dwellings. Once permission is obtained, the designers will be involving some of our young people in the final design.

We are also exploring opportunities for extending the Doorstep Centre. We particularly want to develop work spaces for young people to use.

We do, of course, continue to support local initiatives to benefit the lives of young people in our area who may be going through difficult times.

To conclude, I would like to thank all my fellow Trustees for their continuing support and the expertise they bring to our quest to support young people. Most of all, I would like to thank Julie, our CEO and what has proved to be an excellent team of staff. Their contribution again this year has been without parallel.

Roger Beard
Chair of the Board of Trustees

Priorities for delivery against strategic objectives (as defined in the 5-year strategic plan) are decided in January of each calendar year. Priorities are assigned a strategic lead. The strategic delivery team (comprised of senior managers, marketing and comms officer, and quality and monitoring officer) meets on a monthly basis to update progress against delivery priorities and an updated report is provided to the Board on a quarterly basis for their information, input and recommendations.

The Trustees report on the achievements of the Charity against its objectives and priorities within its annual impact report which is available to download from Doorstep's website: www.mydoorstep.org.uk

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

The Charity's reserves policy is reviewed at regular intervals by the Board to ensure that it remains fit for purpose and that the level of returns retained provide some assurance in uncertain times. We regard the reserves as £277,025 (2023 - £252,095) which is the unrestricted capital funds less the fixed assets.

The Charity's Designated funds included within the free reserves above total £59,456 (2023 - £53,529). The Sinking Fund and Programmed Maintenance funds are designated by the charity for the ongoing maintenance and associated running costs of managing the rental properties.

The Charity had not committed to material expenditure by 31st March 2024.

The Board considers that it is prudent to ensure sufficient reserves to mitigate against risks, and particularly the impact of a significant loss of income. In such an event, the Board would aim to complete the necessary restructuring of its business within a 3-month timeframe to reduce the risk of impairment to the Charity.

In accordance with current policy, and at current values £243,544 is the minimum amount that the Charity must retain in reserve. This includes additional provision against bad debts; 3 month's contractual running costs; funds to cover equipment obsolescence; property sinking fund; and sufficient funding to cover obligations to staff, including staff redundancies, and trades.

Where reserves exceed this figure, such reserves will be held whilst the Board identify investments or appropriate service developments in accordance with the needs of local young people.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FUTURE PLANS

Supported Housing and Housing Related Support

Doorstep will continue to deliver housing related support to young people under contract to NELC. We will continue to develop services, accommodation and opportunities for young people who do not meet the access requirements of commissioned services.

We will continue to work closely with NELC to develop our capacity to appropriately support and accommodate care experienced young people aged 16-21 and ensure they have access to opportunities outside of paid services.

Development of long term empty properties

We are committed to our strategy to acquire and refurbish long term empty properties and are seeking alternative means of funding this work in light of current market conditions, and rising interest rates.

Development of Affordable Modular Homes

Doorstep have submitted plans for 4 new flats which will be developed using advanced digitally-driven design and modern (modular) methods of construction. Young people will be involved in the design and delivery of this project which will create affordable, economically efficient long term homes.

Young People's Modular Construction Employment Project

Doorstep is engaged in the early development of a partnership to deliver training and employment opportunities for young people within the design and manufacture of modular housing.

Restructure of Doorstep Centre to Create More Space & Facilities for Young People

Doorstep commissioned plans for a complete refurbishment of Doorstep Centre to increase space available to young people and extend / improve facilities

Doorstep RP Status

Doorstep Trustees have committed to becoming an RP. Our Application has been submitted to the Regulator of Social Housing and we hope to have achieved registered provider status by the end of the 2024.

Partnership Working

Doorstep will continue to support partnership working across the Place System in NE Lincolnshire in the belief that co-design and delivery of services with local people, VCS organisations; public sector agencies and private businesses will improve the quality of life for local people in NE Lincolnshire and support the development of a new, vibrant and fairer economy in which our young people have a voice and a future.

Continuous Improvement

We will continue in the coming year to strive to improve services to young people. We will achieve this by the following methods:

- Understanding the environment in which we operate and the changing accommodation and support needs of young people
- Intelligent and thoughtful inquiry and research to enable us to better support the growth of resilience in young people
- Continuous staff development and support
- Monitoring and review of internal systems, policies and procedures to ensure the best use of property and other charitable resources to deliver effective services that provide and demonstrate value for money and social added value.
- Acquisition and development of properties to provide appropriate, decent, and affordable homes for young people in the places where they want to live.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

- Engagement with local and national policy and development of organisational structure to ensure that Doorstep has fair access to funds required to sustain quality services to young people whilst remaining an independent local charitable organisation

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee having no share capital. The Company was incorporated on 20th April 1990 and registered with the Charity Commission 10th May 1990. The company, its objects, and powers, were established under a Memorandum of Association; the governance of the company is set out in its Articles of Association amended by special resolution, 28th March 2023. In the event of the company being wound up with debts members are required to contribute an amount not exceeding £5 each.

Recruitment and appointment of new trustees

The Articles of Association require members to elect Trustees at the Annual General Meeting. In addition the Board of Trustees may appoint a Trustee to fill a vacancy or increase their number between AGMs: Trustees so appointed must offer themselves for election by the members at the AGM following their appointment. The Board of Trustees should have at least 5 and not more than 15 members. One-third of the Trustees, or the number nearest to one third, retire by rotation annually but are eligible for re-election. All members are given at least 14 clear days notice of an AGM and are invited to nominate members for election to the Board, prior to the AGM.

In order to safeguard the interests and reputation of the organisation, prospective new Trustees must meet the following requirements; they must:

- o Be proposed by a registered member and seconded by a serving member of the current Board of Trustees
- o Complete an application form detailing skills and relevant experience
- o Provide a satisfactory DBS check

Organisational structure

The Board of Trustees of Grimsby and Cleethorpes Area Doorstep meets on a monthly basis and are responsible for setting the strategic direction and policy of the Charity and ensuring that the Charity works towards achieving its charitable aims within a legal framework. The Board currently has six members from a variety of professional backgrounds and having a wide range of skills relevant to the undertaking of their role. The Company Secretary is invited to attend all Board meetings to ensure the proper administration of the Charity's business but has no voting rights.

The Trustees are responsible for ensuring that the Charity complies with legislation and that it uses its assets to deliver services in line with its Charitable Objects. Day to day responsibility for the provision of services is delegated by Trustees to the CEO. The CEO has responsibility for the strategic management of the organisation and operational management of services, staff members and teams; and for ensuring staff members continue to develop their skills and working practices in line with changes in legislation and good practice.

Induction and training of new trustees

Prospective Trustees are invited to attend a Trustee meeting prior to appointment or election. New Trustees are required to sign a Trustee agreement detailing Trustee rights, responsibilities and expected conduct. Trustee induction policies and induction documents were reviewed and revised by the Trustees during 2023. Each Trustee is provided with induction materials including the following:

- o The roles and responsibilities of Charity Trustees
- o The duties and liabilities of directors & secretary of limited companies
- o Job descriptions for Trustee, chair, secretary and treasurer
- o A copy of the Memorandum and Articles of Association
- o Mission, Objects and service aims
- o Details of the services provided by Grimsby & Cleethorpes Area Doorstep
- o Organisational Chart
- o Trustee contact details
- o Organisation Policies and Procedures (including Confidentiality and Conflict of Interest declaration forms)
- o Latest Annual Report including audited accounts
- o Previous three months Board meeting minutes

Trustees are encouraged to visit the general office and Doorstep properties from time to time. Trustees are also encouraged to access relevant external training and participate in internal workshops and training events.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The Trustees of Doorstep are responsible for setting remuneration levels for the charity's most senior staff. The Trustees' aim when setting pay levels is to offer fair pay to attract and keep appropriately qualified staff to lead, manage, support and deliver the charity's aims. Trustees endeavour to ensure that pay setting is consistent with the charity's aims and recognise that it is possible to attract senior staff members with lower pay than local public or private sector market rates.

In deciding top levels of pay and rewards, trustees will consider:

- a) the purposes, aims and values of the charity, and its beneficiaries' needs
- b) how this affects pay policy for all employees, and for the senior staff in particular
- c) how pay is linked to the skills, experiences and competencies that the charity needs from its senior staff and the scope of their roles
- d) the charity's current plans and how implementing them may affect the number of senior staff the charity needs to employ or recruit, and the nature of these roles
- e) the charity's ability to pay
- f) their assessment of the charity's and senior staff's performance against expectations, both short and long term
- g) information on pay policies and practices in other organisations that could help guide a decision on whether a level of pay is fair
- h) the wider 'employment offer' they can make to potential employees, where pay is one part of a package that includes personal development, personal fulfilment and association with the charity's cause
- i) the charity's track record in attracting and retaining committed and motivated employees
- j) the likely impact on, and views of, beneficiaries, donors, funders, and current and potential volunteers
- k) the relationship between policy and practice for pay of senior staff and that of the charity's whole workforce.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a risk management plan which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of plans, policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that;

The major financial risks come from a reliance on two main sources of income (ie rental income and housing related support contracts) both of which are subject to changes in government policy and central funding cuts. Ensuring that managers remain up to date with changes affecting our sector and that we maintain cooperative and collaborative relationships with our Local Authority and provider networks is key to ensuring that we are in a position to support, influence, and implement policy whilst managing the impact for the Charity and its staff and beneficiaries. The ability to act quickly to prevent financial difficulties is within our capacity and Trustees are willing to make tough and timely decisions to safeguard the Charity and services.

It is important that we maximise possible income from rents: we have developed excellent internal policies and procedures and have developed staff roles to ensure that we are able to maximise occupancy rates, reduce void times, and minimise rent debt. Housing Officers and Support Workers work with young people to help them to pay their rent and take responsibility for debts. In 2022, the entire rent structure was reviewed to ensure that rents reflect the true cost of delivering safe decent accommodation and quality housing management services; and to ensure fair contribution to core costs. The result of this review was a general increase in rent levels which will contribute to ongoing improvements and the overall sustainability of the Charity.

We operate within a robust financial framework of policies and procedures and have an experienced Business and Finance Officer who ensures that these are complied with and developed in line with good practice. Our Trustee Board has a cross business experience and will provide additional support to the Organisation re financial planning and review.

We have also focused attention on non-financial risks that may impact on the Charity eg health and safety, legal and professional requirements. We have excellent and robust procedures in place to ensure that Doorstep complies with its statutory and legal obligations as a registered Charity, Company Limited by Guarantee, employer, landlord, and service provider. We invest in the continual professional development of staff and volunteers to ensure that policies and procedures are understood and complied with and that staff and young people are safe and supported. Organisational culture is caring and customer focused and performance is managed to ensure that young people receive an excellent service and that Doorstep retains a high quality and high performing staff team.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02494315 (England and Wales)

Registered Charity number

702881

Registered office

115 Pasture Street
GRIMSBY
DN32 9EE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Mrs C.A. Peterson (resigned 31.7.23)
Mr R. Beard
Mr. J. Lockwood (resigned 30.1.24)
Mr. R. Lamb (resigned 19.12.23)
Mr. H. S. Field
Mrs. S. A. Tappin
Mr R A Barr
Dr H Pine (appointed 27.2.24)
Mrs. K. Warren (appointed 27.2.24)

Company Secretary

Miss. K Franklin

Auditors

Smethurst & Co LLP
Statutory Auditors
12 Abbey Road
GRIMSBY
DN32 0HL

Bankers

National Westminster Bank Plc
66 Victoria Street
GRIMSBY
DN31 1BP

Bankers

Unity Trust Bank
Four Brindleyplace
Birmingham
B1 2JB

Solicitors

Wilkin Chapman LLP
Cartergate House
26 Chantry Lane,
Grimsby
DN31 2LJ

Senior Management

Julie Walmsley
Sarah Wydell
Kirstie Franklin

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Grimsby & Cleethorpes Area Doorstep for the purposes of company law) 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).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' RESPONSIBILITY STATEMENT - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Smethurst & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 July 2024 and signed on its behalf by:

Mr R. Beard - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GRIMSBY & CLEETHORPES AREA DOORSTEP (REGISTERED NUMBER: 02494315)**

Opinion

We have audited the financial statements of Grimsby & Cleethorpes Area Doorstep (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GRIMSBY & CLEETHORPES AREA DOORSTEP (REGISTERED NUMBER: 02494315)**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management and Trustees to identify any known or suspected instances of fraud.
- Review of risks to the charity and its systems in relation to misstatements and fraud through enquiring with management, ensuring any risks unidentified by them are considered.
- Tailoring of the audit tests using a risk based approach to identify fraud and irregularity including those in relation to revenue recognition, property value, ownership and management override.
- Challenging assumptions and judgements made within significant accounting estimates such as bad debts depreciation, Useful economic lives and residual values of rental property along with support costs..
- Identification of key laws and regulations applicable to the charity and review of compliance by enquiring with management of any breaches, reviewing Charity Commission and Companies House websites along with the board minutes.

There are inherent limitations in the audit procedures described above and the further removed laws and regulations are from the financial transactions, the less likely we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GRIMSBY & CLEETHORPES AREA DOORSTEP (REGISTERED NUMBER: 02494315)**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Smethurst & Co LLP
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
12 Abbey Road
GRIMSBY
DN32 0HL

19 July 2024

GRIMSBY & CLEETHORPES AREA DOORSTEP

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

| | Notes | Unrestricted funds £ | Restricted funds £ | 31.3.24 Total funds £ | 31.3.23 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 3,883 | 4,200 | 8,083 | 7,815 |
| Charitable activities | 4 | | | | |
| Core activities | | 961,816 | 34,375 | 996,191 | 1,072,201 |
| Investment income | 3 | 4,629 | - | 4,629 | 1,166 |
| Other income | | 4,789 | - | 4,789 | 5,058 |
| Total | | <u>975,117</u> | <u>38,575</u> | <u>1,013,692</u> | <u>1,086,240</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Core activities | | <u>957,802</u> | <u>30,001</u> | <u>987,803</u> | <u>983,739</u> |
| NET INCOME | | 17,315 | 8,574 | 25,889 | 102,501 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 5,090,340 | 8,987 | 5,099,327 | 4,996,826 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>5,107,655</u></u> | <u><u>17,561</u></u> | <u><u>5,125,216</u></u> | <u><u>5,099,327</u></u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The net income generated in the year is inclusive of a net increase to the sinking fund of and the programmed maintenance fund of £5,927 (2023 - £48,970) . Both of which are designated funds.

BALANCE SHEET
31 MARCH 2024

| | Notes | Unrestricted funds £ | Restricted funds £ | 31.3.24 Total funds £ | 31.3.23 Total funds £ |
|--|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 12 | 14,868 | - | 14,868 | 18,585 |
| Tangible assets | 13 | 5,179,690 | - | 5,179,690 | 5,178,281 |
| | | <u>5,194,558</u> | <u>-</u> | <u>5,194,558</u> | <u>5,196,866</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 14 | 68,004 | - | 68,004 | 58,742 |
| Cash at bank and in hand | | 284,538 | 17,561 | 302,099 | 302,783 |
| | | <u>352,542</u> | <u>17,561</u> | <u>370,103</u> | <u>361,525</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 15 | (103,783) | - | (103,783) | (116,568) |
| | | <u>248,759</u> | <u>17,561</u> | <u>266,320</u> | <u>244,957</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>5,443,317</u> | <u>17,561</u> | <u>5,460,878</u> | <u>5,441,823</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>5,107,655</u> | <u>17,561</u> | <u>5,125,216</u> | <u>5,099,327</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 16 | (335,662) | - | (335,662) | (342,496) |
| | | <u>5,107,655</u> | <u>17,561</u> | <u>5,125,216</u> | <u>5,099,327</u> |
| NET ASSETS | | | | | |
| | | <u>5,107,655</u> | <u>17,561</u> | <u>5,125,216</u> | <u>5,099,327</u> |
| FUNDS | 20 | | | | |
| Unrestricted funds | | | | 5,107,655 | 5,090,340 |
| Restricted funds | | | | 17,561 | 8,987 |
| TOTAL FUNDS | | | | <u>5,125,216</u> | <u>5,099,327</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

BALANCE SHEET - continued
31 MARCH 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17 July 2024 and were signed on its behalf by:

Mr R. Beard - Trustee

GRIMSBY & CLEETHORPES AREA DOORSTEP**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

| | Notes | 31.3.24 £ | 31.3.23 £ |
|---|-------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 32,775 | 175,059 |
| Tax paid | | - | 335 |
| Net cash provided by operating activities | | <u>32,775</u> | <u>175,394</u> |
| Cash flows from investing activities | | | |
| Purchase of intangible fixed assets | | - | (18,585) |
| Purchase of tangible fixed assets | | (23,898) | (88,146) |
| Net cash used in investing activities | | <u>(23,898)</u> | <u>(106,731)</u> |
| Cash flows from financing activities | | | |
| Loan repayments in year | | (9,561) | (36,737) |
| Net cash used in financing activities | | <u>(9,561)</u> | <u>(36,737)</u> |
| Change in cash and cash equivalents in the reporting period | | <u>(684)</u> | <u>31,926</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>302,783</u> | <u>270,857</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>302,099</u></u> | <u><u>302,783</u></u> |

The notes form part of these financial statements

GRIMSBY & CLEETHORPES AREA DOORSTEP

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | | |
|---|---------------|----------------|
| | 31.3.24 | 31.3.23 |
| | £ | £ |
| Net income for the reporting period (as per the Statement of Financial Activities) | 25,889 | 102,501 |
| Adjustments for: | | |
| Depreciation charges | 26,206 | 20,999 |
| (Increase)/decrease in debtors | (9,262) | 23,896 |
| (Decrease)/increase in creditors | (10,058) | 27,663 |
| Net cash provided by operations | <u>32,775</u> | <u>175,059</u> |

2. ANALYSIS OF CHANGES IN NET DEBT

| | | | |
|---------------------------------|------------------|--------------|------------------|
| | At 1.4.23 | Cash flow | At 31.3.24 |
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | 302,783 | (684) | 302,099 |
| | <u>302,783</u> | <u>(684)</u> | <u>302,099</u> |
| Debt | | | |
| Debts falling due within 1 year | (16,125) | 2,727 | (13,398) |
| Debts falling due after 1 year | (342,496) | 6,834 | (335,662) |
| | <u>(358,621)</u> | <u>9,561</u> | <u>(349,060)</u> |
| Total | <u>(55,838)</u> | <u>8,877</u> | <u>(46,961)</u> |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charities activities.

Support costs apportionment is based on management estimations of time spent between activities.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Intangible fixed assets

Intangible fixed assets are amortised over their useful economic life which is estimated to be 5 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% Straight Line and 20% Straight Line

Office buildings and improvements, included in Freehold property are split into major components and are depreciated separately over their useful economic lives as follows;

Building 1% Straight line
Roof 3.33% Straight line
Boiler (Clubhouse) 10% Straight line
Boiler (Office) 10% Straight line
Kitchen 6.67% Straight line
Toilet 5% Straight line
Windows 5% Straight line
External doors 5% Straight line
Internal doors (Fire doors) 5% Straight line

Improvements to 222 Heneage road are depreciated at 12.5% Straight Line, over the term of the lease.

Solar Panels are depreciated at 6.67% Straight line.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost.

Rental properties are estimated to have an expected useful economic life of 200 years. The residual value of these properties are estimated to exceed the current market value as the properties are maintained to a good standard to ensure compliant with legislation. Therefore no depreciation is charged.

An impairment review on these properties is to be done by the directors annually and they are revalued every 5 years by way of independent valuation.

Improvements to rental properties that are considered to add value to ensure the property is structurally sound and has a heating, lighting and water supply in place are capitalised as part of the properties cost and form part of their value when impairment and revaluations are carried out.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Value added tax is not recoverable by the charity. Any irrecoverable VAT is accounted for as a cost within the relevant expense heading in the Statement of Financial Activities.

Fund accounting

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

Within unrestricted funds amounts are designated for specific projects/costs and these are also 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.

Once restrictions have been met capital assets bought out of restricted funds are transferred to general funds.

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

Pension costs and other post-retirement benefits

The charity operates a pension scheme with The Peoples Pension in order to be compliant with auto-enrolment. It also makes agreed contributions to a Stakeholder Pension. The costs of these arrangements are recognised on an accruals basis - i.e. the pension cost is recognised when contributions fall due.

Donated goods

Donated goods are recognised as income and expenditure at fair value at the point they are distributed to beneficiaries.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

GRIMSBY & CLEETHORPES AREA DOORSTEP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. DONATIONS AND LEGACIES

| | 31.3.24 | 31.3.23 |
|-----------|--------------|--------------|
| | £ | £ |
| Donations | 8,083 | 7,815 |
| | <u>8,083</u> | <u>7,815</u> |

3. INVESTMENT INCOME

| | 31.3.24 | 31.3.23 |
|---------------|--------------|--------------|
| | £ | £ |
| Bank interest | 4,629 | 1,166 |
| | <u>4,629</u> | <u>1,166</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | | 31.3.24 | 31.3.23 |
|----------------------------|-----------------|----------------|------------------|
| | Activity | £ | £ |
| Support income | Core activities | 159,396 | 264,689 |
| Housing benefits and rents | Core activities | 802,420 | 786,045 |
| Grants | Core activities | 34,375 | 21,467 |
| | | <u>996,191</u> | <u>1,072,201</u> |

Grants received, included in the above, are as follows:

| | 31.3.24 | 31.3.23 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Fine & Country Foundation | - | 1,000 |
| National Lottery Community Fund | - | 8,868 |
| SENEL Project Taps | - | 474 |
| NELC Housing Support Scheme | 14,000 | 10,000 |
| Tesco Community Grant | 375 | 1,125 |
| NELC Health Inequalities | 20,000 | - |
| | <u>34,375</u> | <u>21,467</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Support costs (see note 6) £ | Totals £ |
|-----------------|----------------------|---------------------------------------|----------------|
| Core activities | <u>921,798</u> | <u>66,005</u> | <u>987,803</u> |

6. SUPPORT COSTS

| | Other £ | Governance costs £ | Totals £ |
|-----------------|---------------|--------------------------|---------------|
| Core activities | <u>49,494</u> | <u>16,511</u> | <u>66,005</u> |

GRIMSBY & CLEETHORPES AREA DOORSTEP

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. NET INCOME/(EXPENDITURE)

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

| | 31.03.24 | 31.03.23 |
|---|----------|----------|
| | £ | £ |
| Auditors' remuneration | 3,814 | 3,300 |
| Auditors' remuneration for non audit work | 3,814 | 3,516 |
| Depreciation - owned assets | 22,489 | 20,998 |
| Bank loan interest and charges | 27,244 | 18,228 |

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. STAFF COSTS

| | 31.3.24 | 31.3.23 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 425,946 | 420,693 |
| Social security costs | 30,844 | 30,201 |
| Other pension costs | 12,317 | 12,659 |
| | <u>469,107</u> | <u>463,553</u> |

The average monthly number of employees during the year was as follows:

| | 31.3.24 | 31.3.23 |
|------------------------|-----------|-----------|
| Direct charitable work | 14 | 16 |
| Administration | 4 | 4 |
| | <u>18</u> | <u>20</u> |

No employees received emoluments in excess of £60,000.

Total paid to key management during the year amounted to £139,106 (2023 - £130,484).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|-----------------------------------|-------------------------|-----------------------|------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 7,580 | 235 | 7,815 |
| Charitable activities | | | |
| Core activities | 1,050,734 | 21,467 | 1,072,201 |
| Investment income | 1,166 | - | 1,166 |
| Other income | 5,058 | - | 5,058 |
| Total | <u>1,064,538</u> | <u>21,702</u> | <u>1,086,240</u> |

GRIMSBY & CLEETHORPES AREA DOORSTEP

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Core activities | 964,862 | 18,877 | 983,739 |
| NET INCOME | 99,676 | 2,825 | 102,501 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 4,990,664 | 6,162 | 4,996,826 |
| TOTAL FUNDS CARRIED FORWARD | 5,090,340 | 8,987 | 5,099,327 |

11. PRIOR YEAR ADJUSTMENT

In previous years rental properties that are held under leasehold have been classified as freehold in error. The value in the accounts is £527,000.

The current year and comparatives have been adjusted. This does not affect any figures in the primary statements but resulted in, in prior years, freehold property being overstated and leasehold property being understated by £527,000 at note 12 of the accounts.

12. INTANGIBLE FIXED ASSETS

| | |
|-----------------------------------|---------------------------------|
| | Patents and licences £ |
| COST | |
| At 1 April 2023 and 31 March 2024 | 33,885 |
| AMORTISATION | |
| At 1 April 2023 | 15,300 |
| Charge for year | 3,717 |
| At 31 March 2024 | 19,017 |
| NET BOOK VALUE | |
| At 31 March 2024 | 14,868 |
| At 31 March 2023 | 18,585 |

GRIMSBY & CLEETHORPES AREA DOORSTEP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. TANGIBLE FIXED ASSETS

| | Freehold property £ | Long leasehold £ | Improvements to property £ | Fixtures and fittings £ | Totals £ |
|------------------------|---------------------------|------------------------|-------------------------------------|----------------------------------|-------------|
| COST | | | | | |
| At 1 April 2023 | 4,284,676 | 967,000 | 17,350 | 129,576 | 5,398,602 |
| Additions | 4,152 | - | - | 19,746 | 23,898 |
| Disposals | - | - | - | (33,890) | (33,890) |
| At 31 March 2024 | 4,288,828 | 967,000 | 17,350 | 115,432 | 5,388,610 |
| DEPRECIATION | | | | | |
| At 1 April 2023 | 103,721 | - | 6,842 | 109,758 | 220,321 |
| Charge for year | 8,289 | - | 2,169 | 12,031 | 22,489 |
| Eliminated on disposal | - | - | - | (33,890) | (33,890) |
| At 31 March 2024 | 112,010 | - | 9,011 | 87,899 | 208,920 |
| NET BOOK VALUE | | | | | |
| At 31 March 2024 | 4,176,818 | 967,000 | 8,339 | 27,533 | 5,179,690 |
| At 31 March 2023 | 4,180,955 | 967,000 | 10,508 | 19,818 | 5,178,281 |

Rental properties are included within tangible fixed assets at a revalued amount. The last independent valuation of the properties was carried out in May 2021 by Jackson Green and Preston and was included within the 2021 accounts.

The value of revalued assets included above at the balance sheet date was £4,944,951 (2023 - £4,944,951). The historical cost of these properties was £3,348,013 (2023 - £3,348,013).

The revalued assets have loans and funding secured against them with outstanding balances as at 31st March 2024 of £349,060 (2023 - £358,621).

The trustees are unaware of any material changes in value of any of the other rental properties since the independent valuation.

Included in Freehold property other than rental properties and improvements are office buildings and improvements of:

| | £ 2024 | £ 2023 |
|----------------|-----------|-----------|
| Cost | 264,008 | 259,856 |
| Net Book Value | 179,341 | 180,353 |

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | £ 31.3.24 | £ 31.3.23 |
|--------------------------------|--------------|--------------|
| Trade debtors | 28,241 | 24,514 |
| Other debtors | 2,551 | 1,562 |
| Prepayments and accrued income | 37,212 | 32,666 |
| | 68,004 | 58,742 |

GRIMSBY & CLEETHORPES AREA DOORSTEP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.24 | 31.3.23 |
|---|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts (see note 17) | 13,398 | 16,125 |
| Trade creditors | 48,947 | 62,958 |
| Social security and other taxes | 8,203 | 7,951 |
| Other creditors | 33,235 | 29,534 |
| | <u>103,783</u> | <u>116,568</u> |

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.3.24 | 31.3.23 |
|--------------------------|----------------|----------------|
| | £ | £ |
| Bank loans (see note 17) | <u>335,662</u> | <u>342,496</u> |

The bank loans have been split between the amount due within one year, the amounts due between 1-2 years, 2-5 years and due in more than five years using the Unity Trust variable interest rate at 31st March 2024 of 8.00%, being 2.75% + 5.25% Base rate.

17. LOANS

An analysis of the maturity of loans is given below:

| | 31.3.24 | 31.3.23 |
|---|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Bank loans | <u>13,398</u> | <u>16,125</u> |
| Amounts falling between one and two years: | | |
| Bank loans - 1-2 years | <u>14,509</u> | <u>17,077</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | <u>51,162</u> | <u>57,520</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans more 5 yr by instal | 269,991 | 267,899 |

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 31.3.24 | 31.3.23 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Within one year | 13,971 | 14,453 |
| Between one and five years | <u>37,684</u> | <u>53,639</u> |
| | <u>51,655</u> | <u>68,092</u> |

GRIMSBY & CLEETHORPES AREA DOORSTEP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

19. SECURED DEBTS

The following secured debts are included within creditors:

| | 31.3.24 £ | 31.3.23 £ |
|------------|----------------|----------------|
| Bank loans | <u>349,060</u> | <u>358,621</u> |

The bank loan received for the Empty homes project from Unity banking in October 2017 is secured on the following:

A legal charge over 8 Julian Street Grimsby, DN32 8EG, 54 Humberstone Road Grimsby, DN32 8BP and 64 George Street, Cleethorpes, DN35 8PL.

The bank loan received for the Empty homes project from Unity banking in September 2018 is secured on the following:

A legal charge over 46 Poplar Road, DN41 7RD, 117 Columbia Road, DN32 8ED, 18 Welbeck Road, DN34 5NJ, 9 Bentley Street, DN35 8DL, 14 Elm Avenue, DN34 4RG and 224 Hainton Avenue, DN32 9LJ was created 6th September, 2018.

A loan received from the North East Lincolnshire Borough council in February 2021 is secured on the following:

A legal charge over 84 Second Avenue DN33 1NN.

20. MOVEMENT IN FUNDS

| | At 1.4.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.24 £ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 3,071,144 | 89,996 | (78,608) | 3,082,532 |
| Revaluation reserve | 1,965,667 | - | - | 1,965,667 |
| Sinking fund | 27,859 | (6,821) | 20,000 | 41,038 |
| Programmed Maintenance | 25,670 | (65,860) | 58,608 | 18,418 |
| | <u>5,090,340</u> | <u>17,315</u> | <u>-</u> | <u>5,107,655</u> |
| Restricted funds | | | | |
| Other Restricted fund | 8,987 | 8,574 | - | 17,561 |
| | <u>8,987</u> | <u>8,574</u> | <u>-</u> | <u>17,561</u> |
| TOTAL FUNDS | <u>5,099,327</u> | <u>25,889</u> | <u>-</u> | <u>5,125,216</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 975,117 | (885,121) | 89,996 |
| Sinking fund | - | (6,821) | (6,821) |
| Programmed Maintenance | - | (65,860) | (65,860) |
| | <u>975,117</u> | <u>(957,802)</u> | <u>17,315</u> |
| Restricted funds | | | |
| Other Restricted fund | 38,575 | (30,001) | 8,574 |
| | <u>38,575</u> | <u>(30,001)</u> | <u>8,574</u> |
| TOTAL FUNDS | <u>1,013,692</u> | <u>(987,803)</u> | <u>25,889</u> |

GRIMSBY & CLEETHORPES AREA DOORSTEP

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.4.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.23 £ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 3,020,438 | 163,764 | (113,058) | 3,071,144 |
| Revaluation reserve | 1,965,667 | - | - | 1,965,667 |
| Sinking fund | 4,559 | (1,700) | 25,000 | 27,859 |
| Programmed Maintenance | - | (62,388) | 88,058 | 25,670 |
| | 4,990,664 | 99,676 | - | 5,090,340 |
| Restricted funds | | | | |
| Other Restricted fund | 6,162 | 2,825 | - | 8,987 |
| TOTAL FUNDS | <u>4,996,826</u> | <u>102,501</u> | <u>-</u> | <u>5,099,327</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 1,064,538 | (900,774) | 163,764 |
| Sinking fund | - | (1,700) | (1,700) |
| Programmed Maintenance | - | (62,388) | (62,388) |
| | 1,064,538 | (964,862) | 99,676 |
| Restricted funds | | | |
| Other Restricted fund | 21,702 | (18,877) | 2,825 |
| TOTAL FUNDS | <u>1,086,240</u> | <u>(983,739)</u> | <u>102,501</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.24 £ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 3,020,438 | 253,760 | (191,666) | 3,082,532 |
| Revaluation reserve | 1,965,667 | - | - | 1,965,667 |
| Sinking fund | 4,559 | (8,521) | 45,000 | 41,038 |
| Programmed Maintenance | - | (128,248) | 146,666 | 18,418 |
| | 4,990,664 | 116,991 | - | 5,107,655 |
| Restricted funds | | | | |
| Other Restricted fund | 6,162 | 11,399 | - | 17,561 |
| TOTAL FUNDS | <u>4,996,826</u> | <u>128,390</u> | <u>-</u> | <u>5,125,216</u> |

GRIMSBY & CLEETHORPES AREA DOORSTEP

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 2,039,655 | (1,785,895) | 253,760 |
| Sinking fund | - | (8,521) | (8,521) |
| Programmed Maintenance | - | (128,248) | (128,248) |
| | 2,039,655 | (1,922,664) | 116,991 |
| Restricted funds | | | |
| Other Restricted fund | 60,277 | (48,878) | 11,399 |
| | | | |
| TOTAL FUNDS | 2,099,932 | (1,971,542) | 128,390 |

Client Support Funding

Included within restricted funds for 2024 are as follows;

Grants were received from the Tesco Community fund and North East Lincolnshire Council to support client welfare including assistance towards food, energy and other essential household costs.

A Health inequalities grant was received from the North East Lincolnshire Council for the 'Igniting Sparks - Building Resilience' project which will provide clients with improved access to accommodation, tenancy sustainment support, personal coaching, access to social groups through the existing Bike Club, Mens and Parent groups.

Expenditure continued during the year on existing grants received from North East Lincolnshire council and the National Lottery to reintegrate clients and provide advances in technology for the Charity.

Also included in restricted funds are donations made towards the Bike Club, Mens and Parent Groups, Christmas and Employability activities and the Foodbank.

Transfers between funds

Transfers of £20,000 into the Sinking fund and £58,608 into the Programmed Maintenance fund are designated amounts for property improvements.

21. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates two defined contribution pension schemes. The pension cost charge for the period represents contributions payable by the charity to the schemes and amounted to £12,317 (2023 - £12,659).

The amount outstanding at the end of the financial year was £2,087 (2023: £2,168).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

22. CAPITAL COMMITMENTS

There were no capital commitments at 31st March 2024 or 31st March 2023.

23. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

24. ULTIMATE CONTROLLING PARTY

There is no overall body of control in the subscribers to the Memorandum and thus no overall controlling party.

25. PROFESSIONAL INDEMNITY INSURANCE

The combined insurance policy of the charity includes employers liability. The indemnity limit is £10,000,000.