

REGISTERED COMPANY NUMBER: 02475258 (England and Wales)
REGISTERED CHARITY NUMBER: 803328

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022



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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

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 2022. 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).

INTRODUCTION FROM THE CHAIR OF TRUSTEES

This report covers the year 1 April 2021 to 31 March 2022.

Hooray! The Trustees were delighted when we were able to open the doors again in July 2021 with our youngest supporter and avid fundraiser cutting a ribbon to mark the special occasion witnessed by a host of guests including staff, donors, residents, press and local politicians. The building has been transformed! The rooms and en-suite facilities are a real haven for our residents. There is a sense of pride and ownership felt brought about by the new facilities. I would like to extend special thanks to Marina the CEO and Gerrard, our Trustee for working together tirelessly to see the project through to a successful completion during a difficult period for us all.

The board of Trustees were delighted that upon re-opening we were able to re-employ many of the staff who had previously worked at the Project and it goes to show that all those involved in CENS have a special place in their heart and find their contribution a truly enriching and rewarding experience to return to.

So onwards and upwards and bedding back into new ways of working (covid is never too far from the door!) and so we are continuously adapting our policies to ensure that we can run a safe service but also create a home environment.

Some of the exciting things that we have been able to provide for our residents this year include, Reiki in our new Health and wellbeing room, as well as cooking lessons, a gardening make-over, free haircuts and life-skills.

We enjoyed a fabulous Christmas at the Shelter made extra special by the kind donations from well-wishers and local businesses. We were able to return to creating an atmosphere which had been sadly lacking in terms of complying with the restrictions of Covid guidance.

We have so much more planned for the coming year, we are looking to focus on extending our offer to the residents, hosting a calendar packed full of activities involving staff, residents, and the local community to deliver the best outcomes supported by a behind the scenes drive maximising social media to create a wider interest, opportunities and generate more funds

Once again thank you to all who continue to support our project.

Alison Lovesee
Chair of Trustees

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Colchester Engagements & Next Steps Ltd which are set out in the Articles of Association of the company are as follows;

"(for) the relief of poverty by the provision of emergency and other accommodation advice and assistance for persons who are deemed homeless and are in need of such accommodation, advice or assistance."

Significant activities

The principal activity of the Colchester Engagements & Next Step in the year under review was that of provider of temporary night shelter accommodation for single, homeless persons in the Colchester area. However during this year we have been developing our successful day time activities to help build skills and confidence increasing the likelihood of residents being able to maintain a tenancy when they move on.

Public benefit

The Trustees have complied with their duty in Section 4 of the Charities' Act 2011 to have due regard to guidance published by the Charities' Commission on public benefit. We meet our aims and objectives time and time again, and honour in full the requirements of the Charities Act, which requires that we demonstrate a public benefit; that is a benefit in which the whole population can share. All our charitable activities focus on the relief and prevention of homelessness and are undertaken to further our charitable purposes for the public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Trustees and staff were delighted to welcome new residents to enjoy the refurbished accommodation, with additional rooms, all with en-suite facilities. Staff continue to provide services to improve the resident's mental and physical health with the new Health and Wellbeing room, and educational and lifestyle classes.

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

Reserves policy

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The Trustee's policy is that the charity will build up free reserves sufficient to cover the operating costs of the charity for a typical half year, and that further reserves should be put in place to cover planned maintenance and refurbishment expenditure ahead of when it is needed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing instrument of the charity is the Memorandum and Articles of Association of the company. The governing body of the company is the board of directors, the members of which are also the Trustees of the charity. The members of the company elect the directors and Trustees.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Members' liability

Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up whilst he or she is a member, or within one year after he or she ceases to be a member, for the payment of debts and liabilities of the company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required, not exceeding £1.

Recruitment and appointment of new trustees

Trustees for the charity are drawn from members of the public usually by word of mouth but also from the publicity that the charity receives in local churches, at other local charities and at the offices of local authorities. Trustees are appointed by the Board of Management once the Board is satisfied as to the suitability of the candidate. Trustees hold office for three years after which they are eligible for re-election for a further period of three years.

The Trustees give their time voluntarily and receive no benefits from the charity: they do not receive a wage and do not claim expenses.

To be effective in office the Trustees need a good understanding of the role and responsibilities of a charity trustee and must be aware of the legal rules on eligibility to serve as a charity trustee. All new Trustees have their duties and legal, financial and managerial responsibilities and liabilities explained to them. They are informed about the charity, its vision and values, its aims, its programme, its sources of income, and the context in which it operates and attend appropriate training.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02475258 (England and Wales)

Registered Charity number

803328

Registered office

39-41 Alexandra Road
Colchester
Essex
CO3 3DF

Trustees

R G Ricks – Chair until 19/5/21

Ms A Lovesee – Chair from 19/5/21

G O'Driscoll (resigned 27/5/22)

Mrs V English

R Broadway (appointed 19/1/21, resigned 27/7/21)

Mrs E Seddon

P Newell (appointed 15/12/21)

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)

Solicitors

Birkett Long LLP
Essex House
42 Crouch Street
Colchester
Essex
CO3 3HH

Clerk to the Charity

Mrs Clare Heyes

Independent Examiner

Melinda Simpson
Chartered Accountant
Haines Watts
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 4AD

Bankers

National Westminster Bank plc
25 High Street
Colchester
Essex
CO1 1DG

Approved by order of the board of trustees on 14/12/2022 and signed on its behalf by:



.....
A Lovesee - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COLCHESTER ENGAGEMENT & NEXT STEPS LTD**

Independent examiner's report to the trustees of Colchester Engagement & Next Steps Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountant which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

M. SIMPSON

Melinda Simpson
Chartered Accountant
Haines Watts
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Date: **19.12.2022**

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	31,836	12,240	44,076	54,589
Charitable activities					
Temporary Accommodation		177,505	5,773	183,278	222,545
Move On Accommodation	5	32,279	-	32,279	24,237
Investment income	4	6	-	6	63
Total		241,626	18,013	259,639	301,434
EXPENDITURE ON					
Raising funds – just giving fees		227	-	227	516
Charitable activities					
Temporary Accommodation	6	193,521	3,262	196,783	163,191
Move On Accommodation		13,647	-	13,647	10,656
Total		207,395	3,262	210,657	174,363
NET INCOME		34,231	14,751	48,982	127,071
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	334,829	334,829	-
Net movement in funds		34,231	349,580	383,811	127,071
RECONCILIATION OF FUNDS					
Total funds brought forward		187,109	666,743	853,852	726,781
TOTAL FUNDS CARRIED FORWARD		221,340	1,016,323	1,237,663	853,852

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

COLCHESTER ENGAGEMENT & NEXT STEPS LTD
**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	293,234	987,940	1,281,174	836,651
CURRENT ASSETS					
Debtors	14	35,886	-	35,886	18,309
Cash at bank and in hand		<u>92,867</u>	<u>28,443</u>	<u>121,310</u>	<u>196,091</u>
		128,753	28,443	157,196	214,400
CREDITORS					
Amounts falling due within one year	15	(36,054)	(60)	(36,114)	(20,281)
NET CURRENT ASSETS		<u>92,699</u>	<u>28,383</u>	<u>121,082</u>	<u>194,119</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		385,933	1,016,323	1,402,256	1,030,770
CREDITORS					
Amounts falling due after more than one year	16	(164,593)	-	(164,593)	(176,918)
NET ASSETS		<u>221,340</u>	<u>1,016,323</u>	<u>1,237,663</u>	<u>853,852</u>
FUNDS	19				
Unrestricted funds				221,340	187,109
Restricted funds				<u>1,016,323</u>	<u>666,743</u>
TOTAL FUNDS				<u>1,237,663</u>	<u>853,852</u>

The notes form part of these financial statements

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

BALANCE SHEET - continued
31 MARCH 2022

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

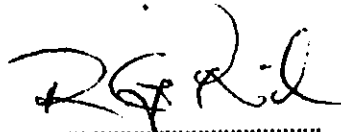
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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 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 15/12/2022 and were signed on its behalf by:



.....
A Lovesee - Trustee



.....
R Ricks - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. GENERAL INFORMATION

Colchester Engagements & Next Steps Ltd (formerly Colchester Emergency Night Shelter Ltd) is a charity registered with the Charity Commission with the Charity Number 803328. The Charity is incorporated as a company limited by guarantee at Companies House with the Company Number 0275258 and domiciled in the United Kingdom. Its registered office is 39-41 Alexandra Road, Colchester, Essex CO3 3DF.

The charity name was changed from Colchester Emergency Night Shelter Ltd to Colchester Engagements & Next Steps Ltd on 8 October 2020.

The financial statements are prepared in pound sterling, which is the functional currency of the entity, and rounded to the nearest pound.

2. 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.

Fund Accounting

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal. Further explanation of the nature and purpose of each restricted fund is included in the notes to the financial statements.

Going concern

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

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.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

2. ACCOUNTING POLICIES - continued

Interest Received

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

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.

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.

The freehold property is stated included in the accounts at valuation. Additions after each revaluation are included at cost until a further revaluation.

Revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated and on this basis are not depreciated.

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

Fixtures and Fittings - 20% straight line

Computer and Office Equipment - 20% straight line

Residents' IT Suite - 20% straight line

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**2. ACCOUNTING POLICIES - continued****Cash Flow Statement**

The Charity has taken advantage of the exemption provided for charities with income under £500,000 and has not prepared a Cash Flow Statement for the year.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	43,926	54,089
Grants	<u>150</u>	<u>500</u>
	<u>44,076</u>	<u>54,589</u>

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

	2022	2021
	£	£
Colchester Borough Council - locality budget	<u>150</u>	<u>500</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>6</u>	<u>60</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Temporary Accommodation		
Grants	6,784	170,789
Accommodation charges	103,070	-
Essex County Council – Housing related support	51,757	51,757
Residents fees	11,667	-
Business interruption claim	10,000	-
Temporary Accommodation		
Accommodation charges	30,459	22,570
Residents fees	<u>1,820</u>	<u>1,668</u>
	<u>215,557</u>	<u>246,784</u>

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

	2022	2021
	£	£
Government grants – job retention scheme	1,011	48,111
Big Lottery Fund – 39-41 Alexandra Road covid adaptations	5,773	109,678
Colchester Borough Council – homeless prevention fund	<u>-</u>	<u>13,000</u>
	<u>6,784</u>	<u>170,789</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Temporary Accommodation	192,010	4,773	196,783
Move On Accommodation	13,647	-	13,647
	<u>205,657</u>	<u>4,773</u>	<u>210,430</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	137,312	121,921
Property repairs	10,053	4,149
Cleaning services	3,449	2,185
Rates and water	5,807	2,481
Insurance	8,444	7,135
Light and heat	9,734	4,557
Telephone	5,290	5,358
Postage and stationery	207	32
Residents' supplies and activities	7,215	1,297
Database and IT costs	1,670	1,736
Other staff and volunteer costs	774	209
Subscriptions	1,495	578
Storage costs	2,046	1,889
Sundry expenses	94	48
Volunteers matter costs	2,579	1,193
Depreciation	3,584	5,524
Bank loan interest	5,904	5,978
	<u>205,657</u>	<u>166,270</u>

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Temporary Accommodation	689	4,084	4,773

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**8. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	2022	2021
	Temporary	Total
	Accommodation	activities
	£	£
Bank charges	689	600
Independent examination fees	1,668	1,590
Accountancy fees	1,002	2,930
Legal and professional fees	1,372	2,457
Trustee meeting expenses	42	-
	<u>4,773</u>	<u>7,577</u>

9. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Independent examination fees	1,668	1,590
Accountancy fees	1,002	2,930
Depreciation - owned assets	<u>3,583</u>	<u>5,526</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	127,026	113,531
Social security costs	7,611	5,935
Other pension costs	<u>2,675</u>	<u>2,455</u>
	<u>137,312</u>	<u>121,921</u>

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

	2022	2021
	6	6

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**11. STAFF COSTS - continued**

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

The key management personnel of the Charity are considered to be the Trustees, the Manager and the Housing Manager. The total employee benefits of key management personnel amount to £70,699 for the year ended 31 March 2022 (£67,907 for the year ended 31 March 2021).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	32,366	22,223	54,589
Charitable activities			
Temporary Accommodation	48,111	174,434	222,545
Move On Accommodation	24,237	-	24,237
Investment income	63	-	63
Total	104,777	196,657	301,434
EXPENDITURE ON			
Raising funds – just giving fees	516	-	516
Charitable activities			
Temporary Accommodation	141,243	21,948	163,191
Move On Accommodation	10,656	-	10,656
Total	152,415	21,948	174,363
NET INCOME/(EXPENDITURE)	(47,638)	174,709	127,071
RECONCILIATION OF FUNDS			
Total funds brought forward	234,747	492,034	726,781
TOTAL FUNDS CARRIED FORWARD	187,109	666,743	853,852

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer and office equipment £	Residents IT suite £	Totals £
COST OR VALUATION					
At 1 April 2021	826,894	21,077	6,986	4,114	859,071
Additions	113,277	-	-	-	113,277
Disposals	-	-	(350)	-	(350)
Revaluations	334,829	-	-	-	334,829
At 31 March 2022	1,275,000	21,077	6,636	4,114	1,306,827
DEPRECIATION					
At 1 April 2021	-	14,609	4,589	3,222	22,420
Charge for year	-	2,215	933	435	3,583
Eliminated on disposal	-	-	(350)	-	(350)
At 31 March 2022	-	16,824	5,172	3,657	25,653
NET BOOK VALUE					
At 31 March 2022	1,275,000	4,253	1,464	457	1,281,174
At 31 March 2021	826,894	6,468	2,397	892	836,651

Cost or valuation at 31 March 2022 is represented by:

	Freehold property £	Fixtures and fittings £	Computer and office equipment £	Residents IT suite £	Totals £
Revaluation gain in 2022	334,829	-	-	-	334,829
Revaluation gain in 2015	199,821	-	-	-	199,821
Cost	740,350	21,077	6,636	4,114	772,177
	1,275,000	21,077	6,636	4,114	1,306,827

The freehold property was revalued during the year ended 31 March 2022 in accordance with Michaels Property Group estate agents valuation dated 1 December 2022. 39-41 Alexandra Road was valued at £1,000,000 and 38 Alexandra Road was valued at £275,000.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	19,158	13,597
Other debtors	16,135	4,134
Prepayments and accrued income	593	578
	<u>35,886</u>	<u>18,309</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 17)	12,827	4,454
Social security and other taxes	447	1,383
Other creditors	15,442	7,819
Accruals and deferred income	7,398	6,625
	<u>36,114</u>	<u>20,281</u>

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

	2022	2021
	£	£
Bank loans (see note 17)	<u>164,593</u>	<u>176,918</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>12,827</u>	<u>4,454</u>
Amounts falling due between two and five years:		
Bank loans - more than 1 year	<u>164,593</u>	<u>176,918</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**18. SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loan	<u>128,243</u>	<u>131,372</u>

The loan advanced from the National Westminster Bank in September 2019 is secured by a charge on the freehold property at 38 Alexandra Road, Colchester.

19. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General Fund	187,109	34,231	221,340
Restricted funds			
National Lottery Charities Board Fund	250,179	-	250,179
Freehold Property Revaluation Reserve	199,821	334,829	534,650
Rent Deposit Guarantee Scheme	8,699	-	8,699
Keys for Keeps	5,665	-	5,665
Colchester Borough Council - voluntary welfare	9,414	(924)	8,490
Lockton Fund	3,590	(1,413)	2,177
Resident ID Fund	923	240	1,163
Anglia Community Trust - residents IT suite	2,783	(435)	2,348
Gannett Foundation	1,396	-	1,396
Winter Resilience Fund	856	(490)	366
39-41 Alexandra Road covid adaptations	<u>183,417</u>	<u>17,773</u>	<u>201,190</u>
	<u>666,743</u>	<u>349,580</u>	<u>1,016,323</u>
TOTAL FUNDS	<u>853,852</u>	<u>383,811</u>	<u>1,237,663</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	241,626	(207,395)	-	34,231
Restricted funds				
Freehold Property Revaluation Reserve	-	-	334,829	334,829
Colchester Borough Council - voluntary welfare	-	(924)	-	(924)
Lockton Fund	-	(1,413)	-	(1,413)
Resident ID Fund	240	-	-	240
Anglia Community Trust - residents IT suite	-	(435)	-	(435)
Winter Resilience Fund	-	(490)	-	(490)
39-41 Alexandra Road covid adaptations	<u>17,773</u>	<u>-</u>	<u>-</u>	<u>17,773</u>
	<u>18,013</u>	<u>(3,262)</u>	<u>334,829</u>	<u>349,580</u>
TOTAL FUNDS	<u>259,639</u>	<u>(210,657)</u>	<u>334,829</u>	<u>383,811</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General Fund	234,747	(47,638)	187,109
Restricted funds			
National Lottery Charities Board Fund	250,179	-	250,179
Freehold Property Revaluation Reserve	199,821	-	199,821
Rent Deposit Guarantee Scheme	8,699	-	8,699
Keys for Keeps	5,665	-	5,665
Colchester Borough Council - voluntary welfare	9,838	(424)	9,414
Colchester Borough Council - homeless prevention	5,914	(5,914)	-
Lockton Fund	5,195	(1,605)	3,590
Resident ID Fund	683	240	923
Anglia Community Trust - residents IT suite	3,788	(1,005)	2,783
Gannett Foundation	1,396	-	1,396
Winter Resilience Fund	856	-	856
39-41 Alexandra Road covid adaptations	-	183,417	183,417
	<u>492,034</u>	<u>174,709</u>	<u>666,743</u>
TOTAL FUNDS	<u>726,781</u>	<u>127,071</u>	<u>853,852</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	104,777	(152,415)	(47,638)
Restricted funds			
Colchester Borough Council - voluntary welfare	-	(424)	(424)
Colchester Borough Council - homeless prevention	13,000	(18,914)	(5,914)
Lockton Fund	-	(1,605)	(1,605)
Resident ID Fund	240	-	240
Anglia Community Trust - residents IT suite	-	(1,005)	(1,005)
39-41 Alexandra Road covid adaptations	<u>183,417</u>	<u>-</u>	<u>183,417</u>
	<u>196,657</u>	<u>(21,948)</u>	<u>174,709</u>
TOTAL FUNDS	<u>301,434</u>	<u>(174,363)</u>	<u>127,071</u>

National Lottery Charities Board Fund

To fund the purchase and refurbishment of the freehold property at 39-41 Alexandra Road.

Freehold Property Revaluation Reserve

The gain on revaluation of the freehold property.

Residents Deposit Guarantee Scheme and Keys for Keeps

To fund the payment of deposits to landlords to facilitate resettlement of residents.

Colchester Borough Council - Voluntary Welfare Grant

To fund the costs to support residents in 2018 and specifically to fund the cost of residents drug and alcohol testing.

Colchester Borough Council - Homeless Prevention

To fund salary, on costs and associated expenses of a Tenancy Sustainment Officer to work with resettled residents.

Lockton Fund

To fund the database ancillary requirements, IT expenditure and the depreciation of computer equipment.

Resident ID Fund

To fund the purchase of ID documentation for residents.

Anglia Community Trust - Residents IT Suite Fund

To fund the purchase of an IT suite and computers for the use by residents.

19. MOVEMENT IN FUNDS - continued

Gannett Foundation Grant

To fund the purchase of equipment and supplies for a residents' allotment.

Winter Resilience Fund

To fund resident gym, swimming and basketball activities.

39-41 Alexandra Road Covid Adaptations

To fund the improvements of the freehold property at 39-41 Alexandra Road to provide en-suite facilities to all bedrooms.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

COLCHESTER ENGAGEMENT & NEXT STEPS LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	43,926	54,089
Grants	<u>150</u>	<u>500</u>
	44,076	54,589
Investment income		
Deposit account interest	6	63
Charitable activities		
Grants	6,784	170,788
Accommodation charges	133,529	22,570
Essex County Council – housing related support	51,757	51,757
Residents fees	13,487	1,667
Business interruption claim	<u>10,000</u>	<u>-</u>
	<u>215,557</u>	<u>246,782</u>
Total incoming resources	259,639	301,434
EXPENDITURE		
Raising funds		
Just giving fees	227	516
Charitable activities		
Wages	127,026	113,531
Social security	7,611	5,935
Pensions	2,675	2,455
Property repairs	10,053	4,149
Cleaning services	3,449	2,185
Rates and water	5,807	2,481
Insurance	8,444	7,135
Light and heat	9,734	4,557
Telephone	5,290	5,358
Postage and stationery	207	32
Residents' supplies and activities	7,215	1,297
Database and IT costs	1,670	1,736
Other staff and volunteer costs	774	209
Subscriptions	1,495	578
Storage costs	2,046	1,889
Sundry expenses	<u>94</u>	<u>48</u>
Carried forward	193,590	153,575

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COLCHESTER ENGAGEMENT & NEXT STEPS LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
Charitable activities (continued)		
Brought forward	193,590	153,575
Volunteers matter costs	2,579	1,193
Depreciation of tangible fixed assets	3,584	5,524
Bank loan interest	<u>5,904</u>	<u>5,978</u>
	205,657	166,270
Support costs		
Finance		
Bank charges	689	600
Governance costs		
Independent examination fees	1,668	1,590
Accountancy fees	1,002	2,930
Legal and professional fees	1,372	2,457
Trustee meeting expenses	<u>42</u>	<u>-</u>
	<u>4,084</u>	<u>6,977</u>
Total resources expended	<u>210,657</u>	<u>174,363</u>
Net income	<u>48,982</u>	<u>127,071</u>

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