

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 2023



COLCHESTER ENGAGEMENT & NEXT STEPS LTD

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FOR THE YEAR ENDED 31 MARCH 2023**

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COLCHESTER ENGAGEMENT & NEXT STEPS LTD

REPORT OF THE TRUSTEES (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

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 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Introduction from the Chair of Trustees

This report covers the year 1 April 2022 to 31 March 2023.

The Trustees are delighted with the progress made over the last 12 months we really feel as though CENS is back into 'Business as usual' after the successful transformation of the building and provision of enhanced facilities. Our services have been in more demand than ever enabling us to support even more people to realise their potential on a safer pathway.

We were very keen to 'show off' our improvements and held an Open Day in September, this was so well attended that we were full to the rafters and spilling out into the garden as everyone including agencies, ex-residents, staff, donors the Bishop and Mayor came to see and hear more about our journey and gain a further insight into our project and what we do so well.

Over the last year with the support of a dedicated Trustee and enthusiastic staff we have focused on raising our profile within the community through social media which has proved key in supporting our fundraising initiatives. We once again launched March 4 CENS, a walking challenge which attracted over 60 Participants, pounding the streets in CENS vest tops and raising over £8000.

Our 'Move-on' accommodation, Al's Annexe has continued to meet such positive outcomes for those who are ready to live more independently but can't rent privately, we bridge the gap between the shelter and full independence with our residents still having the team on-hand for any queries or support they may need.

So as for the next 12 months we are busy forward planning our strategic direction of travel and how to continue to grow our offer to support the homeless within our community and enable our residents to make life changing improvements to enable enhanced wellbeing pathways

All of this is only made possible by the incredible staff team at CENS, as Chair and on behalf of the Trustees I would like to Thank them all for their continued hard work, tenacity and dedication to the project and for them to be credited for our success.

Alison Lovesee

Chair of Trustees

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."

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

REPORT OF THE TRUSTEES (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

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
Mrs A Lovesee-Collis, Chair
G O'Driscoll (resigned 27/5/22, re-appointed 22/3/23)
Mrs V English
P Newell
Mrs E Lagadec
Miss F Steady (appointed 22/3/23)

Solicitors

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

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

**REPORT OF THE TRUSTEES (INCORPORATING A DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

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 26th Oct 2023 and signed on its behalf by:


A Lovesee-Collis - 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 2023.

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 member of the Institute of Chartered Accountants in England and Wales, 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.

MSIMPSON

Melinda Simpson

Haines Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Date: 20.10.2023

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	49,098	240	49,338	44,076
Charitable activities	5				
Temporary Accommodation		240,359	-	240,359	183,278
Move On Accommodation		33,554	-	33,554	32,279
Investment Income	4	257	-	257	6
Total		323,268	240	323,508	259,639
EXPENDITURE ON					
Raising funds		1,900	-	1,900	227
Charitable activities	6				
Temporary Accommodation		270,755	4,073	274,828	196,783
Move On Accommodation		6,860	-	6,860	13,647
Total		279,515	4,073	283,588	210,657
NET INCOME/(EXPENDITURE)		43,753	(3,833)	39,920	48,982
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	-	-	334,829
Net movement in funds		43,753	(3,833)	39,920	383,811
RECONCILIATION OF FUNDS					
Total funds brought forward		221,340	1,016,323	1,237,663	853,852
TOTAL FUNDS CARRIED FORWARD		265,093	1,012,490	1,277,583	1,237,663

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 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	293,293	987,002	1,280,295	1,281,174
CURRENT ASSETS					
Debtors	14	18,479	-	18,479	35,886
Cash at bank and in hand		<u>131,159</u>	<u>25,488</u>	<u>156,647</u>	<u>121,310</u>
		149,638	25,488	175,126	157,196
CREDITORS					
Amounts falling due within one year	15	(26,571)	-	(26,571)	(36,114)
NET CURRENT ASSETS		<u>123,067</u>	<u>25,488</u>	<u>148,555</u>	<u>121,082</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		416,360	1,012,490	1,428,850	1,402,256
CREDITORS					
Amounts falling due after more than one year	16	(151,267)	-	(151,267)	(164,593)
NET ASSETS		<u>265,093</u>	<u>1,012,490</u>	<u>1,277,583</u>	<u>1,237,663</u>
FUNDS	19				
Unrestricted funds				265,093	221,340
Restricted funds				<u>1,012,490</u>	<u>1,016,323</u>
TOTAL FUNDS				<u>1,277,583</u>	<u>1,237,663</u>

The notes form part of these financial statements

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

BALANCE SHEET - continued
31 MARCH 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

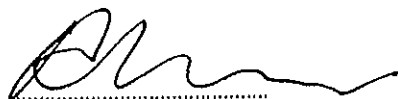
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

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 20th Oct 2023 and were signed on its behalf by:



A Lovesee-Collis - Trustee



R G Ricks - Trustee

The notes form part of these financial statements

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. GENERAL INFORMATION

Colchester Engagement & 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 financial statements are prepared in 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.

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.

2. ACCOUNTING POLICIES - continued

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 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.

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.

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	48,838	43,926
Grants	500	150
	<u>49,338</u>	<u>44,076</u>

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

	2023	2022
	£	£
Colchester Borough Council - locality budget	-	150
Essex County Council - councillors locality budget	500	-
	<u>500</u>	<u>150</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>257</u>	<u>6</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
		£	£
Grants	Activity	-	6,784
Accommodation charges	Temporary Accommodation	165,333	103,070
Essex County Council - housing related support	Temporary Accommodation	51,757	51,757
Residents fees	Temporary Accommodation	19,460	11,667
Business Interruption claim	Temporary Accommodation	3,809	10,000
Accommodation charges	Move On Accommodation	26,250	30,459
Residents fees	Move On Accommodation	<u>7,304</u>	<u>1,820</u>
		<u>273,913</u>	<u>215,557</u>

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

	2023	2022
	£	£
Government grants - job retention scheme	-	1,011
Big Lottery Fund - 39-41 Alexandra Road covid adaptations	-	<u>5,773</u>
	-	<u>6,784</u>

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Temporary Accommodation	268,748	6,080	274,828
Move On Accommodation	<u>6,860</u>	<u>-</u>	<u>6,860</u>
	<u>275,608</u>	<u>6,080</u>	<u>281,688</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	169,767	137,312
Repairs to property	24,227	10,053
Cleaning services	8,383	3,449
Rates and water	5,308	5,807
Insurance	8,139	8,444
Light and heat	9,719	9,734
Telephone	3,367	5,290
Postage and stationery	590	207
Residents' supplies & activities	10,424	7,215
Database & IT costs	4,670	1,670
Other staff and volunteers	1,705	774
Subscriptions	1,149	1,495
Storage costs	2,189	2,046
Sundry expenses	112	94
Volunteers matter costs	15,856	2,579
Depreciation	2,901	3,584
Loss on sale of assets	259	-
Interest payable and similar charges	<u>6,843</u>	<u>5,904</u>
	<u>275,608</u>	<u>205,657</u>

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Temporary Accommodation	<u>875</u>	<u>5,205</u>	<u>6,080</u>

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

	2023 Temporary Accommodation £	2022 Total activities £
Bank charges	875	689
Independent examination fees	1,752	1,668
Accountancy fees	2,376	1,002
Legal and professional fees	1,077	1,372
Trustee meeting expenses	-	42
	<u>6,080</u>	<u>4,773</u>

9. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Independent examination fees	1,752	1,668
Depreciation - owned assets	2,904	3,583
Loss on disposal of fixed assets	<u>259</u>	<u>-</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

11. STAFF COSTS

	2023 £	2022 £
Wages and salaries	156,466	127,026
Social security costs	9,940	7,611
Other pension costs	<u>3,361</u>	<u>2,675</u>
	<u>169,767</u>	<u>137,312</u>

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. STAFF COSTS (CONTINUED)

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

	2023	2022
	10	6
Average number of staff employed		

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 £57,260 for the year ended 31 March 2023 (£70,699 for the year ended 31 March 2022).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	31,836	12,240	44,076
Charitable activities			
Temporary Accommodation	177,505	5,773	183,278
Move On Accommodation	32,279	-	32,279
Investment Income	<u>6</u>	<u>-</u>	<u>6</u>
Total	<u>241,626</u>	<u>18,013</u>	<u>259,639</u>
EXPENDITURE ON			
Raising funds	227	-	227
Charitable activities			
Temporary Accommodation	193,521	3,262	196,783
Move On Accommodation	<u>13,647</u>	<u>-</u>	<u>13,647</u>
Total	<u>207,395</u>	<u>3,262</u>	<u>210,657</u>
NET INCOME	34,231	14,751	48,982
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	<u>-</u>	<u>334,829</u>	<u>334,829</u>
Net movement in funds	34,231	349,580	383,811
RECONCILIATION OF FUNDS			
Total funds brought forward	187,109	666,743	853,852
TOTAL FUNDS CARRIED FORWARD	<u>221,340</u>	<u>1,016,323</u>	<u>1,237,663</u>

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer and office equipment £	Residents IT suite £	Totals £
COST OR VALUATION					
At 1 April 2022	1,275,000	21,077	6,636	4,114	1,306,827
Additions	-	1,728	556	-	2,284
Disposals	-	(400)	(910)	-	(1,310)
Reclassification/transfer	-	-	(320)	320	-
At 31 March 2023	<u>1,275,000</u>	<u>22,405</u>	<u>5,962</u>	<u>4,434</u>	<u>1,307,801</u>
DEPRECIATION					
At 1 April 2022	-	16,824	5,172	3,657	25,653
Charge for year	-	2,094	554	256	2,904
Eliminated on disposal	-	(280)	(771)	-	(1,051)
Reclassification/transfer	-	-	(251)	251	-
At 31 March 2023	-	<u>18,638</u>	<u>4,704</u>	<u>4,164</u>	<u>27,506</u>
NET BOOK VALUE					
At 31 March 2023	<u>1,275,000</u>	<u>3,767</u>	<u>1,258</u>	<u>270</u>	<u>1,280,295</u>
At 31 March 2022	<u>1,275,000</u>	<u>4,253</u>	<u>1,464</u>	<u>457</u>	<u>1,281,174</u>

Cost or valuation at 31 March 2023 is represented by:

	Freehold property £	Fixtures and fittings £	Computer and office equipment £	Residents IT suite £	Totals £
Valuation in 2022	334,829	-	-	-	334,829
Valuation in 2015	199,821	-	-	-	199,821
Cost	<u>740,350</u>	<u>22,405</u>	<u>5,962</u>	<u>4,434</u>	<u>773,151</u>
	<u>1,280,656</u>	<u>22,405</u>	<u>5,962</u>	<u>4,434</u>	<u>1,307,801</u>

The freehold properties were 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.

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	9,609	19,158
Other debtors	7,039	16,135
Prepayments and accrued Income	<u>1,831</u>	<u>593</u>
	<u>18,479</u>	<u>35,886</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 17)	13,238	12,827
Other taxes and social security	1,305	447
Other creditors	4,656	15,442
Accruals and deferred Income	<u>7,372</u>	<u>7,398</u>
	<u>26,571</u>	<u>36,114</u>

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

	2023	2022
	£	£
Bank loans (see note 17)	<u>151,267</u>	<u>164,593</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>13,238</u>	<u>12,827</u>
Amounts falling due between two and five years:		
Bank loans - more than 1 year	<u>151,267</u>	<u>164,593</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loan	<u>124,854</u>	<u>128,243</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.

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

19. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General Fund	221,340	43,753	-	265,093
Restricted funds				
National Lottery Charities Board Fund	250,179	-	-	250,179
Freehold Property Revaluation Reserve	534,650	-	-	534,650
Rent Deposit Guarantee Scheme	8,699	-	-	8,699
Keys for Keeps	5,665	-	-	5,665
Colchester Borough Council - voluntary welfare	8,490	(1,763)	-	6,727
Lockton Fund	2,177	(1,688)	(69)	420
Resident ID Fund	1,163	240	-	1,403
Anglia Community Trust - residents IT suite	2,348	(256)	69	2,161
Gannett Foundation	1,396	-	-	1,396
Winter Resilience Fund	366	(366)	-	-
39-41 Alexandra Road covid adaptations	201,190	-	-	201,190
	<u>1,016,323</u>	<u>(3,833)</u>	<u>-</u>	<u>1,012,490</u>
TOTAL FUNDS	<u>1,237,663</u>	<u>39,920</u>	<u>-</u>	<u>1,277,583</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	323,268	(279,515)	43,753
Restricted funds			
Colchester Borough Council - voluntary welfare	-	(1,763)	(1,763)
Lockton Fund	-	(1,688)	(1,688)
Resident ID Fund	240	-	240
Anglia Community Trust - residents IT suite	-	(256)	(256)
Winter Resilience Fund	-	(366)	(366)
	<u>240</u>	<u>(4,073)</u>	<u>(3,833)</u>
TOTAL FUNDS	<u>323,508</u>	<u>(283,588)</u>	<u>39,920</u>

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

19. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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	(1)	(923)	-	(924)
Lockton Fund	1	(1,414)	-	(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>

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

19. MOVEMENT IN FUNDS - continued

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.

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 2023.

COLCHESTER ENGAGEMENT & NEXT STEPS LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	48,838	43,926
Grants	<u>500</u>	<u>150</u>
	49,338	44,076
Investment income		
Deposit account Interest	257	6
Charitable activities		
Grants	-	6,784
Accommodation charges	191,583	133,529
Essex County Council - housing related support	51,757	51,757
Residents fees	26,764	13,487
Business Interruption claim	<u>3,809</u>	<u>10,000</u>
	<u>273,913</u>	<u>215,557</u>
Total Incoming resources	323,508	259,639
EXPENDITURE		
Raising donations and legacies		
March4CENS	1,736	-
Investment management costs		
Administrative expenses	164	227
Charitable activities		
Wages	156,466	127,026
Social security	9,940	7,611
Pensions	3,361	2,675
Repairs to property	24,227	10,053
Cleaning services	8,383	3,449
Rates and water	5,308	5,807
Insurance	8,139	8,444
Light and heat	9,719	9,734
Telephone	3,367	5,290
Postage and stationery	590	207
Residents' supplies and activities	10,424	7,215
Database & IT costs	4,670	1,670
Carried forward	<u>244,594</u>	<u>189,181</u>

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COLCHESTER ENGAGEMENT & NEXT STEPS LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Charitable activities		
Brought forward	244,594	189,181
Other staff and volunteers	1,705	774
Subscriptions	1,149	1,495
Storage costs	2,189	2,046
Sundry expenses	112	94
Volunteers matter costs	15,856	2,579
Depreciation of tangible fixed assets	2,901	3,584
Loss on sale of tangible fixed assets	259	-
Bank loan Interest	6,843	5,904
	<u>275,608</u>	<u>205,657</u>
Support costs		
Finance		
Bank charges	875	689
Governance costs		
Independent examination fees	1,752	1,668
Accountancy fees	2,376	1,002
Legal and professional fees	1,077	1,372
Trustee meeting expenses	-	42
	<u>5,205</u>	<u>4,084</u>
Total resources expended	<u>283,588</u>	<u>210,657</u>
Net income	<u>39,920</u>	<u>48,982</u>

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