

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 2024



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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**

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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).

**Introduction from the Chair of Trustees**

This report covers the year 1 April 2023 to 31 March 2024.

We held a large in-person event for last year's AGM as there had not been an open event since before Covid. This was very well attended despite the pouring rain. We had former staff, agencies, donors, and politicians alike celebrating the successes and developments of the Project.

We once again launched March 4 CENS, a walking challenge which attracted many participants of all ages pounding the streets in CENS vest tops, (kindly sponsored by Lansdown) raising funds and the profile of the project. Our 'Move-on' accommodation.

The Night Shelter has been running at good capacity even in the warmer months when we usually see a decline. The move-on Stats have been excellent, and the staff continue to work hard with other agencies to get the best options and outcomes for our residents.

Al's Annexe has continued to meet such positive outcomes for those who are ready to live more independently but are unable to rent privately. We continue to bridge the gap between the shelter and full independence but our residents still having the team on-hand for any queries or support they may need.

It has been another exciting year for CENS Trustees as we took the decision to purchase a new property to support next step accommodation for our suitable residents, the sale completed in February 24 and all of the staff and especially the Manager, Marina, has been supporting the strategy and designing the processes for getting the best outcomes for the residents for the Move-on opportunity. Work will commence over the coming months to get the building repaired and refurbished to a standard that we would expect for our accommodation.

This year we sadly said good-bye to long standing former Chair and Trustee Ray Ricks. Ray has given many years and many hours dedicated to CENS and watched it grow from a Night Shelter to the move on project that we have today. We wish him well in his retirement.

**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."

**Significant activities**

The principal activity of the Colchester Engagements & Next Steps Ltd 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.



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

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**OBJECTIVES AND ACTIVITIES**

**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**

Following the major refurbishment to provide all residents with en suite facilities the Night Shelter has been in increasing demand. There was 89% occupancy over the year with an average of about 65% of residents moving into settled accommodation. 100% were supported with developing finance skills, to engage with support services, and physical and mental health.

Trustees are keen to utilise social media to encourage donations and inform supporters. Trustees have supported staff in encouraging regular posts etc.

**FINANCIAL REVIEW**

**Financial position**

The Charity's financial position is as set out in the Balance Sheet on page 7 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.

**FUTURE PLANS**

Trustees are concerned to provide more move on accommodation for residents of the Night Shelter. To that end they have purchased a further property in Colchester and intend to bring it up to the standards of the existing property portfolio in the coming financial year. This will ensure move on accommodation for residents to enjoy independent living with support if required.

Trustees are aware of the importance of regular donations and plan to use social media to promote monthly or regular donations from supporters.

**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.

**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.



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

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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 (resigned 1/1/24)  
Ms A Lovesee-Collis - Chair  
G O'Driscoll  
Ms V English (resigned 1/10/23)  
P Newell  
Mrs E Lagadec  
Miss F Steady (resigned 5/3/24)  
Mrs L Waddington (appointed 1/11/24)  
P Blyth (appointed 13/11/24, resigned 18/11/24)

**Independent Examiner**

Simon Welling  
Certified Accountant  
Haines Watts  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024

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REFERENCE AND ADMINISTRATIVE DETAILS

**Solicitors**

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

**Clerk to the Charity**


Mrs Clare Heyes

**Bankers**

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

Co-operative Bank  
PO Box 250  
Skelmersdale  
WN8, 6WT

Approved by order of the board of trustees on 20 December 2024 and signed on its behalf by:



.....  
P Newell - Trustee

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

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**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 2024.

**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 Association of Chartered Certified Accountants, 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.



Simon Welling  
Certified Accountant

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

Date: 20/12/24



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

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	49,372	18,471	67,843	49,338
<b>Charitable activities</b>	5				
Temporary accommodation		281,363	-	281,363	240,359
Move on accommodation		47,813	-	47,813	33,554
Investment income	4	771	-	771	257
<b>Total</b>		<u>379,319</u>	<u>18,471</u>	<u>397,790</u>	<u>323,508</u>
<b>EXPENDITURE ON</b>					
Raising funds		391	-	391	1,900
<b>Charitable activities</b>	6				
Temporary accommodation		313,034	13,557	326,591	274,828
Move on accommodation		11,793	-	11,793	6,860
<b>Total</b>		<u>325,218</u>	<u>13,557</u>	<u>338,775</u>	<u>283,588</u>
<b>NET INCOME</b>		54,101	4,914	59,015	39,920
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		265,093	1,012,490	1,277,583	1,237,663
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>319,194</u>	<u>1,017,404</u>	<u>1,336,598</u>	<u>1,277,583</u>

**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 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	625,490	986,883	1,612,373	1,280,295
<b>CURRENT ASSETS</b>					
Debtors	14	18,600	-	18,600	18,479
Cash at bank and in hand		<u>88,699</u>	<u>30,521</u>	<u>119,220</u>	<u>156,647</u>
		107,299	30,521	137,820	175,126
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>(37,776)</u>	-	<u>(37,776)</u>	<u>(26,571)</u>
<b>NET CURRENT ASSETS</b>		<u>69,523</u>	<u>30,521</u>	<u>100,044</u>	<u>148,555</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		695,013	1,017,404	1,712,417	1,428,850
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	<u>(375,819)</u>	-	<u>(375,819)</u>	<u>(151,267)</u>
<b>NET ASSETS</b>		<u>319,194</u>	<u>1,017,404</u>	<u>1,336,598</u>	<u>1,277,583</u>
<b>FUNDS</b>	19				
Unrestricted funds				319,194	265,093
Restricted funds				<u>1,017,404</u>	<u>1,012,490</u>
<b>TOTAL FUNDS</b>				<u>1,336,598</u>	<u>1,277,583</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 MARCH 2024**

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

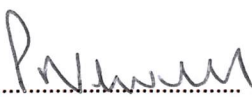
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

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 20 December 2024 and were signed on its behalf by:

  
.....  
P Newell - Trustee



**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 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 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.

**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.

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

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	52,012	48,838
Grants	15,831	500
	<u>67,843</u>	<u>49,338</u>

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

	2024	2023
	£	£
Colchester City Council - locality budget	600	-
Essex County Council - councillors locality budget	-	500
Department for Levelling Up, Housing and Communities	15,231	-
	<u>15,831</u>	<u>500</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	771	257

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Accommodation charges	Temporary accommodation	207,657	165,333
Essex County Council - housing related support	Temporary accommodation	51,757	51,757
Residents fees	Temporary accommodation	21,949	19,460
Business interruption claim	Temporary accommodation	-	3,809
Accommodation charges	Move on accommodation	39,367	26,250
Residents fees	Move on accommodation	8,446	7,304
		<u>329,176</u>	<u>273,913</u>



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

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Temporary accommodation	320,657	5,934	326,591
Move on accommodation	8,167	3,626	11,793
	<u>328,824</u>	<u>9,560</u>	<u>338,384</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	221,445	169,767
Repairs to property	14,040	24,227
Cleaning services	15,873	8,383
Rates and water	7,618	5,308
Insurance	7,388	8,139
Light and heat	11,204	9,719
Telephone	3,848	3,367
Postage and stationery	662	590
Residents' supplies & activities	15,309	10,424
Database & IT costs	3,251	4,670
Other staff and volunteers	1,728	1,705
Subscriptions	1,278	1,149
Storage costs	2,326	2,189
Sundry expenses	1,492	112
Volunteers matter costs	9,493	15,856
Depreciation of tangible fixed assets	3,457	2,901
Loss on sale of assets	-	259
Bank loan interest	8,412	6,843
	<u>328,824</u>	<u>275,608</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**8. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Temporary accommodation	869	5,065	5,934
Move on accommodation	<u>2,126</u>	<u>1,500</u>	<u>3,626</u>
	<u>2,995</u>	<u>6,565</u>	<u>9,560</u>

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

	Temporary accommodation £	Move on accommodation £	2024 Total activities £	2023 Total activities £
Bank charges	869	2,126	2,995	875
Independent examination fees	1,845	-	1,845	1,752
Accountancy fees	2,505	-	2,505	2,376
Legal and professional fees	<u>715</u>	<u>1,500</u>	<u>2,215</u>	<u>1,077</u>
	<u>5,934</u>	<u>3,626</u>	<u>9,560</u>	<u>6,080</u>

**9. NET INCOME/(EXPENDITURE)**

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

	2024 £	2023 £
Independent examination fees	1,845	1,752
Depreciation - owned assets	3,457	2,904
Deficit on disposal of fixed assets	<u>-</u>	<u>259</u>

**10. 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.

**11. STAFF COSTS**

	2024 £	2023 £
Wages and salaries	204,922	156,466
Social security costs	12,451	9,940
Other pension costs	<u>4,072</u>	<u>3,361</u>
	<u>221,445</u>	<u>169,767</u>

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

**11. STAFF COSTS**

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

	<b>2024</b>	2023
Average number of staff employed	<u><b>13</b></u>	<u><b>10</b></u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2024</b>	2023
£60,001 - £70,000	<u><b>1</b></u>	<u><b>-</b></u>

The key management personnel of the Charity are considered to be the Trustees and the Manager. The total employee benefits of key management personnel amount to £68,192 for the year ended 31 March 2024 (£57,260 for the year ended 31 March 2023).

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	49,098	240	49,338
<b>Charitable activities</b>			
Temporary accommodation	240,359	-	240,359
Move on accommodation	33,554	-	33,554
Investment income	<u>257</u>	<u>-</u>	<u>257</u>
<b>Total</b>	<u>323,268</u>	<u>240</u>	<u>323,508</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,900	-	1,900
<b>Charitable activities</b>			
Temporary accommodation	270,755	4,073	274,828
Move on accommodation	<u>6,860</u>	<u>-</u>	<u>6,860</u>
<b>Total</b>	<u>279,515</u>	<u>4,073</u>	<u>283,588</u>
<b>NET INCOME/(EXPENDITURE)</b>	43,753	(3,833)	39,920
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>221,340</u>	<u>1,016,323</u>	<u>1,237,663</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>265,093</u></u>	<u><u>1,012,490</u></u>	<u><u>1,277,583</u></u>



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

## 13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer and office equipment £	Residents IT suite £	Totals £
<b>COST OR VALUATION</b>					
At 1 April 2023	1,275,000	22,405	5,962	4,434	1,307,801
Additions	326,650	7,793	1,092	-	335,535
At 31 March 2024	1,601,650	30,198	7,054	4,434	1,643,336
<b>DEPRECIATION</b>					
At 1 April 2023	-	18,638	4,704	4,164	27,506
Charge for year	-	2,672	587	198	3,457
At 31 March 2024	-	21,310	5,291	4,362	30,963
<b>NET BOOK VALUE</b>					
At 31 March 2024	1,601,650	8,888	1,763	72	1,612,373
At 31 March 2023	1,275,000	3,767	1,258	270	1,280,295

Cost or valuation at 31 March 2024 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	1,067,000	30,198	7,054	4,434	1,108,686
	1,601,650	30,198	7,054	4,434	1,643,336

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>16,665</b>	9,609
Other debtors	<b>987</b>	7,039
Prepayments and accrued income	<b>948</b>	1,831
	<b><u>18,600</u></b>	<b><u>18,479</u></b>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 17)	<b>18,111</b>	13,238
Social security and other taxes	<b>4,356</b>	1,305
Other creditors	<b>4,770</b>	4,656
Accruals and deferred income	<b>10,539</b>	7,372
	<b><u>37,776</u></b>	<b><u>26,571</u></b>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 17)	<b><u>375,819</u></b>	<b><u>151,267</u></b>

**17. LOANS**

An analysis of the maturity of loans is given below:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank loans	<b><u>18,111</u></b>	<b><u>13,238</u></b>
Amounts falling due between two and five years:		
Bank loans - more than 1 year	<b><u>375,819</u></b>	<b><u>151,267</u></b>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**18. SECURED DEBTS**

The following secured debts are included within creditors:

	2024 £	2023 £
Bank loan	<u>121,310</u>	<u>124,855</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.

The loan advanced from the National Westminster Bank in February 2024 is secured by a charge on the freehold property at 19A, 19B and 19C Mersea Road, Colchester.

**19. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General Fund	265,093	54,101	319,194
<b>Restricted funds</b>			
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	6,727	(3,427)	3,300
Lockton Fund	420	(292)	128
Resident ID Fund	1,403	198	1,601
Anglia Community Trust - residents IT suite	2,161	(198)	1,963
Gannett Foundation	1,396	-	1,396
39-41 Alexandra Road covid adaptations	201,190	-	201,190
Counselling Fund	-	520	520
Night Shelter Transformation Fund	-	8,113	8,113
	<u>1,012,490</u>	<u>4,914</u>	<u>1,017,404</u>
<b>TOTAL FUNDS</b>	<u>1,277,583</u>	<u>59,015</u>	<u>1,336,598</u>

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

## 19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	379,319	(325,218)	54,101
<b>Restricted funds</b>			
Colchester Borough Council - voluntary welfare	-	(3,427)	(3,427)
Lockton Fund	-	(292)	(292)
Resident ID Fund	240	(42)	198
Anglia Community Trust - residents IT suite	-	(198)	(198)
Counselling Fund	3,000	(2,480)	520
Night Shelter Transformation Fund	15,231	(7,118)	8,113
	<u>18,471</u>	<u>(13,556)</u>	<u>4,914</u>
<b>TOTAL FUNDS</b>	<u>397,790</u>	<u>(338,775)</u>	<u>59,015</u>



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

## 19. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General Fund	221,340	43,753	-	265,093
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>1,237,663</u>	<u>39,920</u>	<u>-</u>	<u>1,277,583</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	323,268	(279,515)	43,753
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>323,508</u>	<u>(283,588)</u>	<u>39,920</u>

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.

**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.

**Counselling Fund**

Many of our clients have recognised Mental Health issues and require help but waiting lists for counselling are beyond the timeline of the people that stay with us. We have used this fund for offering residents 8 counselling sessions with qualified counsellors at Lifeforce.

**Night Shelter Transformation Fund**

The NSTF stream allows us to employ a full time Day Support Worker to support clients with a person-centred approach. This includes taking them to health assessments, housing appointments, JCP appointments and helping them to move into new accommodation. This role supports our evening opening and focuses clients to engage and work towards more independent housing.

**20. RELATED PARTY DISCLOSURES**

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