

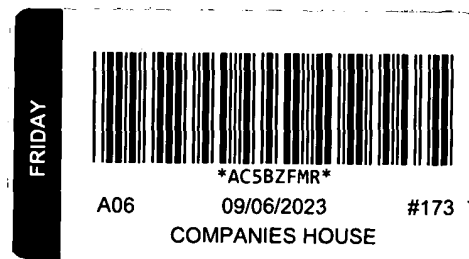
Charity Registration No. 1084817

Company Registration No. 3852249 (England and Wales)

# **FUTURE REGENERATION OF GRANGETOWN**

## **ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**For the year ended 30<sup>th</sup> September 2022**



# **FUTURE REGENERATION OF GRANGETOWN**

## **LEGAL & ADMINISTRATIVE INFORMATION**

---

**Trustees**

Mr A Pearson  
Mr J L Murgatroyd  
Mr R N Grant  
Mrs A McGee  
Miss S Wilkinson

**Charity number**

1084817

**Company number**

3852249

**Registered office**

The Grangetown United Community Hub  
Derwentwater Road  
Grangetown  
Middlesbrough  
TS6 7PY

**Independent examiner**

Draycott & Kirk LLP  
92 Westgate  
Guisborough  
TS14 6AP

**Bankers**

HSBC  
60 Albert Road  
Middlesbrough  
TS1 1RS

# **FUTURE REGENERATION OF GRANGETOWN**

## **CONTENTS**

---

Trustees' report	page 3 to 8
Independent examiner's report	page 9
Statement of financial activities	page 10
Balance sheet	page 11
Notes to the financial statements	page 12 to 22

# **FUTURE REGENERATION OF GRANGETOWN**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2022**

---

The trustees, who are also the directors of Future Regeneration of Grangetown for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **FUTURE REGENERATION OF GRANGETOWN**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2022**

---

The trustees present their report and financial statements for the year ended 30<sup>th</sup> September 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1<sup>st</sup> January 2016).

### **Objectives and activities**

The charity's objects are to support any charitable purpose for the benefit of the economically and socially disadvantaged are known as Grangetown.

The policies adopted in furtherance of these objects include:

- the advancement of education;
- the promotion of good citizenship;
- the elimination of unfair discrimination on the grounds of race or sex;
- the encouragement of equal opportunities; and
- the promotion of any other charitable purpose which will develop the capacity and skills of the inhabitants of Grangetown in such a way that they are better able to identify and help meet their own needs and to participate more fully in society.

There has been no change in these during the year.

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake.

# **FUTURE REGENERATION OF GRANGETOWN**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2022**

---

### **Achievements and performance**

It has been another busy and exciting year for FROG.

We cannot underestimate the impact our services and activities make to people's lives.

We would like to take this opportunity to thank all our partners, funders, our board of trustees, volunteers, and dedicated staff. Without you, none of this would be possible.

We continue to deliver lots of events and activities throughout the year including craft sessions, bingo, Easter/Halloween/Christmas parties and activities, dance competitions, and celebratory events like weddings and christenings.

Space has been provided for 3 more covid booster sessions through Dr Lone's Surgery and we have supported 3 new community groups with advice, access to funding, and free space.

A primary focus over the past year has been to provide extra support to address the impact of the cost-of-living crisis.

The 'Next Stop Shop' continues to be a vital support to those who need help with low-cost food and other items, such as clothing. It is open 2 days a week, and as the cost-of-living crisis deepens and impacts on more people's lives, we have seen the numbers relying on the shop grow, with up to 100 people a week now visiting the shop.

In partnership with Public Health, FROG organised a cost-of-living event attended by 44 people from local schools, community groups, public and private sector.

FROG hosted the first event in October 2022, and together with Public Health, we have set up a Health and Wellbeing Group where we can all share ideas/resources and identify gaps in services then look at what funding is available. The first meeting was well attended by 16 partners.

### **Community Advice Link Worker**

Last year, our FROG Community Advice Link Worker supported 340 people and put £48500 back into people's pockets.

By accessing charitable grants, the CALW has purchased many household items for families in need such as cookers, washing machines, carpets, fridges, freezers, and beds. We have provided emergency food parcels and fuel vouchers and have also helped support people struggling to stay warm by providing warm home packs, hot water bottles, quilts and bed socks.

The project has created stronger links with other local bodies including schools, health visitors, Carers Together, MIND and GP practices.

The FROG Community Advice Worker was also nominated by a social prescriber for the positive impact the project is having on patients referred from GP surgeries.

### **Community Builder**

One of our successful, ongoing projects is the Community Builder post.

We have been successful in securing funding to support early discharge of patients from Roseberry Park Mental Health Hospital.

FROG Community Builder visits homes before the patient is discharged from hospital and ensures their home is safe for them to return to.

To date we have improved 45 patient's homes by cleaning, de-cluttering, decorating, and carrying out small repair work.

# **FUTURE REGENERATION OF GRANGETOWN**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2022**

---

### **Grangetown Boxing Club**

After opening the doors to the Grangetown Amateur Boxing Club in February 2022, the club now has 60 members of all ages, both male and female.

The club now has 7 dedicated volunteer boxing coaches who provide sessions for children and young people aged from 6yrs upwards.

The club is making a real difference to the children and young people in terms of self-confidence, fitness, supporting each other, teamwork, and improved behaviour at both school and at home.

5 of the coaches are now qualified level 1, and 2 are level 2. All have completed first aid and safeguarding courses and are DBS checked.

The club has passed all checks to become officially affiliated to England Boxing Association.

### **FROG Community Transport**

FROG Community Transport Service provides support to patients who need to get to and from hospital and 'Home to School' runs for children with special needs.

The contracts with NEAS and Redcar and Cleveland Council help create some sustainability within FROG as well as support 8 local jobs.

The service has been ongoing now for some years and we hope to continue this for years to come.

### **FROG Community Shed**

This is one of our new projects. Through grant funding, we have purchased and transformed a 40ft container into a community space for people to learn new skills, meet and make new friends, support the local community, and improve mental health.

The project will recycle and upcycle furniture, and build planters and benches that can be used to improve the local environment or be sold to contribute towards funds that will help continue delivery of the project.

The project has already attracted interest from Age Concern Dementia Group, MIND, Changing Futures and Leaving Care Team, the Women's Health and Wellbeing Group, as well as residents.

The next stage is to work with residents, alongside a community artist, to design artwork on the outside of the container.

### **Looking to the future**

Key to the sustainability of FROG will be to ensure the Community Enterprise Manager and the Finance Manager can increase trading and rental activity to fully utilise our assets.

FROG has already developed strong links with Tees Esk Wear Valley Foundation Trust.

Our contract with NEAS has been ongoing since 2008 and is one of our main sources of income and local job creation.

We have also rented space again in the main hall for fitness sessions to be held there 3 nights a week.

The Community Enterprise Manager has secured funding for business support from LARCH – LARCH were awarded funding to support social enterprises with initial ideas or growth plans based in Hartlepool and Redcar.

Funding will look at how we extend or reconfigure the Hub, as well as improving branding and marketing of the main events room, upstairs units and the play area.

# **FUTURE REGENERATION OF GRANGETOWN**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2022**

---

### **Financial review**

The results for the year and the charity's final position at the end of the year are shown in the attached financial statements.

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees recognise the importance of maintaining reserves to set against unforeseen circumstances and, at present, the board considers an appropriate level to be £150,000. The trustees recognise their responsibilities in respect of potential payments for items such as redundancies and other legislative requirements and will allocate and apply reserves as necessary to meet such obligations. Of the total unrestricted reserves at the year-end of £1,708,845, £1,661,561 is represented by capital items giving free reserves of £47,284.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. The trustees recognise the importance of this function and have put in place all the relevant policies. Budgets and forecasts are prepared on a regular basis, and these are regularly reviewed and measured against performance to minimise exposure to risk and allow tight control over expenditure.

The organisation has recently reviewed its insurance risks, public and employee liability, and has adjusted the level of cover as appropriate.

Any expenses paid to volunteers would merely be reimbursement of sums expended by them.

The assets of the charity include properties, vehicles, small machinery and office equipment, which are held by the charity to provide facilities to enable it to make and implement plans in the furtherance of its objectives. The charity, which is substantially dependent on grants, is increasing its levels of earned income and is embracing the principles of social enterprise. The trustees believe this approach will continue to help create long term sustainability.

The trustees would once again like to express their thanks to our partners, funders, our Board of Trustees, our volunteers, and our staff, as without all their help and support, FROG could not continue to provide the much-needed activities and services to the residents of Grangetown and the surrounding areas.

We also thank the local community for supporting the events and activities at The Hub so helping to sustain FROG's long-term future in the community it is here for.

# **FUTURE REGENERATION OF GRANGETOWN**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2022**

---

### **Structure, governance, and management**

The charity was incorporated on 1<sup>st</sup> October 1999, as a company limited by guarantee, to promote the Future Regeneration of Grangetown. The company took over the work of the Future Regeneration of Grangetown on 1<sup>st</sup> April 2000.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A Pearson  
Mr J L Murgatroyd  
Mr R N Grant  
Mrs A McGee  
Miss S Wilkinson

Trustees are recruited through an executive committee which comprises representatives from local community groups who are affiliated to FROG. Each community group can send one representative onto the committee and can also send two members to vote in the AGM.

None of the trustees has any beneficial interest in the company. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The number of trustees shall not be less than three but shall not be subject to any maximum number. The trustees' powers are governed by the Articles of Association and financial controls require the signature of at least two trustees on any cheque or legally binding document in the execution of their duties.

Trustees' meetings are held, and resolutions are passed by the majority vote. In the case of an equality of votes, the chairman has a second casting vote. Such resolutions passed are binding on all the trustees if the meeting is duly convened and attended by a quorum of one third of their number or two trustees, whichever is the greater.

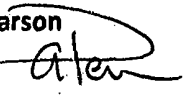
Minutes of the trustees' meetings and true records of financial activities are required to be kept by the Articles of Association. The trustees have power to invest any income or capital of the charity, and to raise loans, in furtherance of the objects of the charity.

The trustees' report was approved by the Board of Trustees:

Mr A Pearson

Trustee

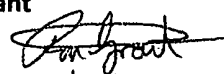
Dated:

  
6/6/2023

Mr R N Grant

Trustee

Dated:

  
6/6/2023

# FUTURE REGENERATION OF GRANGETOWN

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF FUTURE REGENERATION OF GRANGETOWN

---

We report on the accounts of the company for the year ended 30th September 2022 which are set out on pages 10 to 22.

#### Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Future Regeneration of Grangetown for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity's gross income exceeded £250,000 and we are qualified to undertake the examination by being a qualified member of the Institute of Chartered Certified Accountants.

Having satisfied ourselves that the Charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.


#### Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the next statement.

#### Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (a) which gives us reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



C Mason FCCA  
Draycott & Kirk LLP

92 Westgate  
Guisborough  
TS14 6AP

Dated:

6/6/23

# FUTURE REGENERATION OF GRANGETOWN

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30th SEPTEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<b>Income from:</b>					
Donations and legacies					1,030
Charitable activities	3	254,213	195,223	449,436	586,743
Other income	4	5,354		5,354	25,862
<b>Total income</b>		<b>259,567</b>	<b>195,223</b>	<b>454,790</b>	<b>613,635</b>
<b>Expenditure on:</b>					
Charitable activities	5	(319,458)	(174,970)	(494,428)	(446,050)
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(59,891)</b>	<b>20,253</b>	<b>(39,638)</b>	<b>167,585</b>
Gross transfers between funds		44,665	(44,665)		
<b>Net income/(expenditure) for the year / Net movement in funds</b>		<b>(15,226)</b>	<b>(24,412)</b>	<b>(39,638)</b>	<b>167,585</b>
Fund balances at 1st October 2021		1,724,071	139,077	1,863,148	1,695,563
<b>Fund balances at 30th September 2022</b>		<b>1,708,845</b>	<b>114,665</b>	<b>1,823,510</b>	<b>1,863,148</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# FUTURE REGENERATION OF GRANGETOWN

## BALANCE SHEET

AS AT 30<sup>th</sup> SEPTEMBER 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	9	1,668,476	1,647,000
<b>Current assets</b>			
Debtors	10	114,612	120,051
Cash at bank and in hand		145,232	183,920
		<u>259,844</u>	<u>303,971</u>
<b>Creditors: amounts falling due within one year</b>	12	(75,560)	(46,074)
<b>Net current assets</b>		<u>184,284</u>	<u>257,897</u>
<b>Total assets less current liabilities</b>		<u>1,852,760</u>	<u>1,904,897</u>
<b>Creditors: amounts falling due after more than one year</b>	13	(29,250)	(41,750)
<b>Net assets</b>		<u>1,823,510</u>	<u>1,863,147</u>
<b>Income funds</b>			
Restricted funds	14	114,665	139,077
<u>Unrestricted funds - general</u>	14		
Designated funds		1,488,352	1,443,686
General unrestricted funds		<u>220,493</u>	<u>280,384</u>
		<u>1,708,845</u>	<u>1,724,070</u>
		<u>1,823,510</u>	<u>1,863,147</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30<sup>th</sup> September 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on

6/6/23

Mr A Pearson  
Trustee  
Company Registration No. 3852249

Mr R N Grant  
Trustee

# **FUTURE REGENERATION OF GRANGETOWN**

## **NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2022**

---

### **1. Accounting policies**

#### **Charity information**

Future Regeneration of Grangetown is a private company limited by guarantee incorporated in England and Wales. The registered office is The Grangetown United Community Hub, Derwentwater Road, Grangetown, Middlesbrough, TS6 7PY.

#### **Accounting convention**

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2022

---

### 1. Accounting policies

#### Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Any income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable are shown gross and are recognised in the SOFA to the extent that they relate to the period up to the year end. Where funding has been given for a period that spans the year end, the amount that relates to the following period is deferred and carried forward.

#### Expenditure

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the 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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years straight line
Furniture and equipment	4 years straight line
Fixtures and fittings	4 years straight line
Computers	4 years straight line
Motor vehicles	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the net income/(expenditure) for the year.

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2022

---

### 1. Accounting policies

#### **Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other financial instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net bases or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS – FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2022

---

### 1. Accounting policies

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### ***Employee benefits***

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### ***Retirement benefits***

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2022

### 3. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Catering, bar and functions	-	48,814	48,814	14,094
Community Transport	218,296	-	218,296	211,825
Grants	35,917	119,764	155,681	335,248
Rental income	-	26,645	26,645	25,576
	<u>254,213</u>	<u>195,223</u>	<u>449,436</u>	<u>586,743</u>

#### For the year ended 30th September 2021

Unrestricted funds - general	459,921
Restricted funds	<u>126,822</u>
	<u>586,743</u>

#### Grants

Big Lottery	34,374	8,977
Redcar and Cleveland BC	7,050	60,080
Steel Appeal	13,875	-
Sport England	88,062	45,595
Billingham Boxing	3,000	-
Durham County Community Foundation	3,520	-
TVCF	950	-
Greggs Foundation	250	-
Sirius Minerals Foundation	4,500	14,400.00
Mural funding	100	5,295.00
Mercers Charitable Foundation	-	31,621
Co-op	-	10,000.00
Virgin Money Foundation	-	30,000.00
NHS	-	65,000.00
Community Land & Fund	-	30,100.00
Impetus Trust	-	27,500.00
Beyond Housing	-	5,000.00
Birmingham City Council	-	1,680.00
	<u>155,681</u>	<u>335,248</u>

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2022

### 4. Other income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
HMRC Job Retention Scheme	-	-	-	25,862
Insurance claim - ram raid	5,300	-	5,300	-
Fundraise & Recycle	54	-	54	-
	<u>5,354</u>	<u>-</u>	<u>5,354</u>	<u>25,862</u>

### 5. Expenditure on charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Grants paid	-	4,000	4,000	-
Staff costs	233,754	40,199	273,953	233,132
Catering, bar and function costs	-	18,895	18,895	7,575
Accountancy, legal and professional fees	9,579	-	9,579	25,942
Materials, small equipment and events	10,792	2,891	13,683	14,088
Licences and subscriptions	-	861	861	930
Repairs, maintenance and security	37	12,573	12,610	7,236
Transport costs	58,203	-	58,203	58,522
Insurance	-	5,868	5,868	6,433
Utilities	-	26,051	26,051	15,775
Printing, postage, stationery and advertising	1,537	190	1,727	962
Computer and IT costs	2,178	-	2,178	2,879
Telephone and internet	10	4,538	4,548	4,556
Other costs	905	-	905	2,179
Financing costs	293	1,489	1,782	1,457
Hire purchase interest	-	-	-	-
Depreciation and impairment	2,170	57,415	59,585	62,364
Loss on disposal of vehicle	-	-	-	2,020
	<u>319,458</u>	<u>174,970</u>	<u>494,428</u>	<u>446,050</u>

For the year ended 30th September 2021

Unrestricted funds - general

335,974

Restricted funds

110,076

446,050

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2022

### 6. Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 7. Employees

#### Number of employees

The average monthly number of employee during the year was:

	2022 No	2021 No
Management and administration	2	2
Charitable activities	10	9
	<u>12</u>	<u>11</u>

#### Employment costs

	2022 No	2021 No
Wages and salaries	236,027	209,858
Social security costs	14,774	6,365
Other pension costs	16,492	15,832
Other payroll related costs	6,660	1,077
	<u>273,953</u>	<u>233,132</u>

There are no employees who received total employee benefits of more than £60000.

### 8. Pension funding

Employees of this organisation may participate in the Teesside Pension Fund, part of the local Government Pension Scheme, a defined benefit statutory scheme. The fund is administered by Middlesbrough Borough Council in accordance with the Local Government Pension Scheme Regulations 1997 as amended.

The board have taken the view that the cost of an actuarial report identifying the underlying assets, liabilities and performance specific to this organisation are disproportionate to the benefits and any disclosures are not likely to be material.

Employees are also offered to join the NEST pension scheme.

Pension costs have therefore been accounted for as if it were a defined contribution scheme.

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2022

### 9. Tangible fixed assets

	Freehold land & buildings £	Fixtures, fittings & £	Furniture & equipment £	Computers £	Motor vehicles £	Total £
<b>Cost</b>						
At 1st October 2021	1,711,842	26,282	57,471	2,938	30,228	1,828,761
Additions	80,513	390	158	-	-	81,061
Disposals	-	-	-	-	-	-
At 30th September 2022	<u>1,792,355</u>	<u>26,672</u>	<u>57,629</u>	<u>2,938</u>	<u>30,228</u>	<u>1,909,822</u>
<b>Depreciation and impairment</b>						
At 1st October 2021	97,287	16,548	40,747	1,459	25,720	181,761
Disposals	-	-	-	-	-	-
Depreciation charged in the year	35,847	6,668	14,408	493	2,169	59,585
At 30th September 2022	<u>133,134</u>	<u>23,216</u>	<u>55,155</u>	<u>1,952</u>	<u>27,889</u>	<u>241,346</u>
<b>Carrying amount</b>						
At 30th September 2022	<u>1,659,221</u>	<u>3,456</u>	<u>2,474</u>	<u>986</u>	<u>2,339</u>	<u>1,668,476</u>
At 30th September 2021	<u>1,614,555</u>	<u>9,734</u>	<u>16,724</u>	<u>1,479</u>	<u>4,508</u>	<u>1,647,000</u>

### 10. Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	99,290	84,572
Other debtors	-	8,012
Prepayments and accrued income	15,322	27,467
	<u>114,612</u>	<u>120,051</u>

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2022

### 11. Loans and overdrafts

	2022 £	2021 £
Other loans	51,119	59,662
Payable within 1 year	21,869	17,912
Payable after one year	29,250	41,750
Amounts included above which fall due after five years:		
Payable by installments	-	-

The long term loans are unsecured.

An unsecured loan of £50000 was received on 8.4.2019 from the Co-op Foundation.

The loan is repayable from 15.5.2021, as a payment holiday of 1 year was granted.

This was extended by a further year following the Coronavirus outbreak.

A sum of £11000 is repayable in year 1 and £13000 pa for the following years.

The loan must be repaid in full by 15.4.2025.

No interest is due on the loan.

A sum of £10000 (plus a £250 admin fee) was received on 21.5.2019 from Molson coors Brewing Company (UK) Limited.

This is the be 'earned out' over a 3 year period beginning 20.5.2019 by a 'Minimum Volume Agreement'.

Due to the Coronavirus outbreak, the 'earn out' period has been extended.

No interest is due on the loan.

### 12. Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts falling due within one year:		
Borrowings	21,869	17,912
Trade creditors	27,926	19,153
Other creditors	14,222	4,779
Accruals and deferred income	11,543	4,230
	75,560	46,074

### 13. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Amounts falling due after more than one year:		
Borrowings	29,250	41,750
	29,250	41,750

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2022

### 14. Movement of funds

#### Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1.10.21	Incoming resources	Resources expended	Transfers	Balance at 30.9.22 Total
	£	£	£	£	£
Grant Holding	742.00	-	-	-	742.00
Health, Wealth & Happiness	2,207.00	34,374.00	(29,186.00)	-	7,395.00
Grangetown United Hub	136,128.00	75,459.00	(141,521.00)	36,462.00	106,528.00
Boxing Club	-	85,390.00	(4,263.00)	(81,127.00)	-
	<u>139,077.00</u>	<u>195,223.00</u>	<u>(174,970.00)</u>	<u>(44,665.00)</u>	<u>114,665.00</u>

Grant Holding is monies received to be used only on specific, small projects.

Grangetown United Hub is described fully in the Trustees Report.

Health, Wealth & Happiness is funding received from Big Lottery. The project is fully described in the Trustees Report

#### Unrestricted funds

The unrestricted income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Balance at 1.10.21	Incoming resources	Resources expended	Transfers	Balance at 30.9.22 Total
	£	£	£	£	£
General funds	280,385	259,567	(319,458)	-	220,494
GTU - Capital Asset Fund	1,443,686	-	-	44,665	1,488,351
	<u>1,724,071</u>	<u>259,567</u>	<u>(319,458)</u>	<u>44,665</u>	<u>1,708,845</u>

# FUTURE REGENERATION OF GRANGETOWN

## NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2022

### 15. Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Fund balances at 30th September 2022 are represented by:</b>			
Tangible assets	1,660,207	8,269	1,668,476
Current assets/(liabilities)	77,888	106,396	184,284
Long term liabilities	29,250	-	29,250
	<u>1,708,845</u>	<u>114,665</u>	<u>1,823,510</u>

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Fund balances at 30th September 2021 are represented by:</b>			
Tangible assets	1,619,063	27,937	1,647,000
Current assets/(liabilities)	146,757	111,140	257,897
Long term liabilities	(41,750)	-	(41,750)
	<u>1,724,070</u>	<u>139,077</u>	<u>1,863,147</u>

### 17. Related part transactions

There were no disclosable related party transactions during the year (2021 - none)

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>29,423</u>	<u>29,718</u>