

CEO SLEEPOUT CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

CEO SLEEPOUT CIO

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|--|
| Trustees | Mr A L Preston Mr N Tunley Mr A Ali |
| Charity number | 1154963 |
| Independent Examiner | Ambrose & Co Accounting Solutions Ltd Chartered Certified Accountants Boho 4, Gibson House Cleveland Street Middlesbrough TS2 1AY |
| Bankers | Handelsbanken First Floor 1 Eggleston Court Riverside Park Middlesbrough TS2 1RU |

CEO SLEEPOUT CIO

YEAR ENDED 31 MARCH 2020

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CEO SLEEPOUT CIO
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2020

The trustees present their report and the financial statements for the year ended 31 March 2020.

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 Charities Act 2011 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).

Objectives and activities

The objective of CEO Sleepout CIO, which is outlined in the Constitution of the CIO dated 10 December 2013 is to relieve poverty and need for homeless people by raising public awareness of homelessness and providing grants and support to organisations or agencies to help those who are homeless.

Significant activities

The charity's significant works include planning, recruiting, marketing and delivering fundraising events for executives who sleep outdoors for one night to raise sponsorship from their business contacts and friends. These events are nationwide, covering cities: London, Manchester, Middlesbrough, Milton-Keynes, Nottingham, Cambridge, York, Portsmouth, Hull, Doncaster, Harrogate, Darlington, Durham, York St John University, Teesside University, Newcastle and Alnwick.

Staff

The charity is run operationally by a single paid employee, Bianca Robinson who is CEO of the charity.

Volunteers

The charity is supported by the voluntary efforts of trustees and their respective businesses. No trustee has ever claimed expenses or reimbursements in lieu of actual money spent or time incurred.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
Fundraising activities

The charity's fundraising has come in two forms: significant donations by individuals and businesses and from the organisation and implementation of CEO sleepout events.

We have made numerous financial grants during the year to organisations representing the objectives of the charity and meeting the relevant criteria. These were based in the geographical areas of the sleepout events and more locally. A full breakdown of recipients and the amounts of the individual grants made are detailed in the accounts.

CEO SLEEPOUT CIO
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2020

We are very happy with our progress this year. The charity continued to generate more income from sleepout events and donations - this was in line with our expected range.

We used some of this year's income to fund our project the Fork in the Road which provides training, employment and work experience opportunities to people who are struggling to get into work after periods of unemployment, mental health issues and imprisonment.

The Fork in the Road was sold to Recovery Connections in October 2019.

Financial review

The trustees have set a reserve policy so that unrestricted funds, not committed or invested in tangible fixed assets, held by the charity should be at least 6 months of the resources expended.

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.

Structure, governance and management

The charity is governed by its CIO Deed, dated 10 December 2013, and under this deed is constituted as a Charitable Incorporated Organisation (CIO).

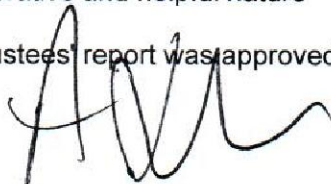
The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A L Preston
Mr N Tunley
Mr A Ali

Trustees are approached to join on the following range of criteria and after discussions are then invited to join the board.

- Professional standing
- Complimentary skill set to other trustees
- Interest in homelessness
- Cooperative and helpful nature

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



Mr A L Preston
Trustee
21 January 2021

CEO SLEEPOUT CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CEO SLEEPOUT CIO

YEAR ENDED 31 MARCH 2020

I report to the trustees on my examination of the financial statements for the year ended 31 March 2020 which are set out on pages 4 to 14.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees of the charity are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report on the examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

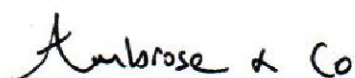
BASIS OF INDEPENDENT EXAMINER'S REPORT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 that in any material respect:

- 1 – Accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 – the financial statements do not accord to those records; or
- 3 – the financial statements do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 to enable a proper understanding of the financial statements to be reached.



Ambrose and Co Accounting Solutions Ltd
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TS2 1AY

21 January 2021

CEO SLEEPOUT CIO
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2020

| | Note | Total Funds 2020 £ | Total Funds 2019 £ |
|--|------|--------------------------|--------------------------|
| INCOMING RESOURCES | | | |
| Incoming resources from generating funds: | | | |
| Activities for generating funds | 3 | <u>489,710</u> | <u>475,630</u> |
| TOTAL INCOMING RESOURCES | | <u>489,710</u> | <u>475,630</u> |
| RESOURCES EXPENDED | | | |
| Charitable activities | 4/5 | (422,054) | (431,621) |
| Governance costs | 4 | (620,293) | (147,480) |
| TOTAL RESOURCES EXPENDED | | <u>(1,042,347)</u> | <u>(579,101)</u> |
| NET OUTGOING RESOURCES FOR THE YEAR | | <u>(552,637)</u> | <u>(103,471)</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>626,491</u> | <u>729,962</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>73,854</u> | <u>626,491</u> |

All of the above amounts relate to continuing activities.

All funds during the year were unrestricted.

CEO SLEEPOUT CIO

BALANCE SHEET

31 MARCH 2020

| | Note | 2020 £ | 2019 £ |
|---|------|----------------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 7 | 1,043 | 535,292 |
| Investments | 8 | 1 | 1 |
| | | <u>1,044</u> | <u>535,293</u> |
| CURRENT ASSETS | | | |
| Debtors | 9 | 980 | 990 |
| Cash at bank | | 75,850 | 92,512 |
| | | <u>76,830</u> | <u>93,502</u> |
| CREDITORS: Amounts falling due within one year | 10 | <u>(4,020)</u> | <u>(2,304)</u> |
| NET CURRENT ASSETS | | 72,810 | 91,198 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>73,854</u> | <u>626,491</u> |
| NET ASSETS | | <u>73,854</u> | <u>626,491</u> |
| FUNDS | | | |
| Unrestricted income funds | | <u>73,854</u> | <u>626,491</u> |
| TOTAL FUNDS | | <u>73,854</u> | <u>626,491</u> |

These accounts were approved by the trustees on 21 January 2021.

Mr A. Preston
Trustee

CEO SLEEPOUT CIO

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

Charity information

CEO Sleepout CIO is a Charitable Incorporated Organisation in England and Wales. The registered office is Boho One, Bridge Street, Middlesbrough, TS2 1AE.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's Constitution, the Charities Act 2011 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 FRS 102.

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 costs convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principle accounting policies adopted are set out below.

1.2 Going concern

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

1.3 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.

1.4 Incoming resources

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 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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Grants payable

Grants payable are accounted for when paid. Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity.

CEO SLEEPOUT CIO

NOTES TO THE ACCOUNTS^(continued)

YEAR ENDED 31 MARCH 2020

1.6 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that 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

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at costs and subsequently measured at costs 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:

| | |
|--------------------|----------------------------|
| Leasehold property | Over the life of the lease |
|--------------------|----------------------------|

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 net income/(expenditure) for the year.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of fixed assets

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

1.10 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.

1.11 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

CEO SLEEPOUT CIO

NOTES TO THE ACCOUNTS *(continued)*

YEAR ENDED 31 MARCH 2020

is an intention to settle on a net basis 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.

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.

1.12 Employee benefits

The cost of any used 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.

1.13 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 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.

CEO SLEEPOUT CIO

NOTES TO THE ACCOUNTS *(continued)*

YEAR ENDED 31 MARCH 2020

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

| | Total Funds 2020 £ | Total Funds 2019 £ |
|---------------------|--------------------------|--------------------------|
| CEO Sleepout events | 489,710 | 475,630 |

4. COSTS OF CHARITABLE ACTIVITIES

| | Total Funds 2020 £ | Total Funds 2019 £ |
|---------------------------------------|-----------------------------|--------------------------|
| Staff costs | 54,530 | 39,246 |
| Depreciation and impairment | 39,009 | 66,665 |
| Admin support | 10,799 | 1,141 |
| Legal and professional fees | 1,877 | 1,570 |
| Marketing and PR | 14,609 | 36,345 |
| Costs of Sleepout events | 1,988 | 1,493 |
| Independent examiner's fees | 1,077 | 1,020 |
| Loss on disposal | 496,404 | - |
| | 620,293 | 147,480 |
| Grant funding activities (see note 5) | 422,054 | 431,621 |
| | <u>1,042,347</u> | <u>579,101</u> |

The loss on disposal relates to the sale of the Fork in the Road which was sold in October 2019.

CEO SLEEPOUT CIO

NOTES TO THE ACCOUNTS *(continued)*

YEAR ENDED 31 MARCH 2020

| | <u>2020</u> | <u>2019</u> |
|------------------------------|-------------|-------------|
| | <u>£</u> | <u>£</u> |
| 5. Grants Payable | | |
| Notts County FITC | 5,748 | 15,128 |
| The Fork In The Road | 121,888 | 87,901 |
| Newcastle United Foundation | 17,836 | 43,806 |
| Changing Lives | 24,653 | 40,155 |
| MCC | 17,035 | 16,478 |
| MASH | 3,000 | 3,948 |
| Borderline | - | 2,934 |
| House of St Barnabas | 2,500 | - |
| The Friary | 5,748 | 10,956 |
| Emmanuel House | 5,748 | 10,956 |
| LCCC Foundation | 7,000 | 24,270 |
| The Mustard Tree | - | 2,130 |
| Durham Cathedral | 967 | 3,500 |
| The Alnwick Garden | 2,365 | - |
| Durham Christian Partnership | - | 1,000 |
| DASH | - | 2,744 |
| Salvation Army | 2,247 | 6,328 |
| Alnwick District Food Bank | - | 591 |
| Alnwick Debt Centre | 591 | - |
| The BEAM Foundation | - | 2,000 |
| Back on Track Manchester | 7,850 | 5,221 |
| Buses 4 Homeless CIC | 11,291 | 2,500 |
| Carecent | 2,000 | 2,328 |
| Chill in the Community CIC | 3,367 | 2,328 |
| DMP Arena Trading Ltd | 6,500 | 6,769 |
| Durham Food Cycle | - | 1,000 |
| East Durham Trust | - | 1,000 |
| Emmaus Hull & East Riding | 8,890 | 7,208 |
| First Stop Darlington | 6,500 | 5,000 |
| Grandparents Plus | - | 1,000 |
| The Hope Foundation | - | 2,000 |
| Hospitality & Hope | - | 1,000 |
| Hull Beat Bus | - | 1,500 |
| Hull Homeless Community | - | 1,906 |
| Landlaid Charitable Trust | - | 3,265 |
| Manchester City Mission | - | 1,706 |
| Middlesbrough Food bank | 500 | 1,000 |
| Middlesbrough NHW | 1,356 | 1,000 |
| Middlesbrough Period Poverty | - | 1,356 |
| Peasholme | - | 2,328 |
| People's Kitchen | 500 | 500 |

| | | |
|-------------------------------------|----------------|----------------|
| Pompey in the Community | 6,293 | 15,284 |
| Portsmouth Foodbank | - | 1,820 |
| Racing Welfare | - | 2,328 |
| Robert's Centre | 3,000 | 1,820 |
| Simon on the Street's | - | 515 |
| Society of James | - | 5,000 |
| Southern Domestic Abuse | 500 | 1,820 |
| Sporting Force | - | 570 |
| St Paul's Hostel | - | 12,893 |
| Street Paws | 1,000 | 5,000 |
| Streetchild United | 3,604 | 19,730 |
| The Junction | 200 | 1,000 |
| The Moses Project | - | 1,000 |
| Tigers Trust | - | 7,208 |
| Toiletries Amnesty | 2,500 | 1,500 |
| Walking with the Wounded | 15,386 | 11,000 |
| Warriors Community Foundation | - | 13,152 |
| Worcester Street Café | - | 913 |
| York Foodbank | - | 2,328 |
| All Call Signs | 1,000 | - |
| Bridge House Mission | 1,356 | - |
| Billingham & Stockton Foodbank | 500 | - |
| Caris Camden - CCF | 2,500 | - |
| Club Doncaster | 5,774 | - |
| County Durham Communitiy Foundation | 11,986 | - |
| Durham Foodbank | 500 | - |
| Eva's Women's Aid | 200 | - |
| Homestart Teesside | 1,356 | - |
| Harrogate Homeless Project | 5,000 | - |
| Hartlepool Foodbank | 500 | - |
| Hull Kingston Rovers | 5,540 | - |
| Jimmy's Cambridge | 3,579 | - |
| Kitchen for everyone | 3,367 | - |
| London Borderline | 3,132 | - |
| MK Dons Set | 26,198 | - |
| Moses Project | 3,012 | - |
| Mustard Tree | 1,443 | - |
| My Sister's Place | 3,012 | - |
| Redcar Area Foodbank | 500 | - |
| Saltburn Food Bank | 60 | - |
| Street Pastors | 1,000 | - |
| The Queens Nursing Institute | 2,000 | - |
| Veterans in Crisis | 3,000 | - |
| Veterans Outreach Support | 1,000 | - |
| YMCA | 2,238 | - |
| YMCA MK | 24,804 | - |
| York City FC Foundation | 8,934 | - |
| | <u>422,054</u> | <u>431,621</u> |

CEO SLEEPOUT CIO

NOTES TO THE ACCOUNTS *(continued)*

YEAR ENDED 31 MARCH 2020

6. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

| | 2020 | 2019 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 50,000 | 37,500 |
| Social security costs | 1,380 | 1,206 |
| Other pension costs | 3,150 | 540 |
| | 54,530 | 39,246 |

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

| 2020 | 2019 |
|------|------|
| 1 | 1 |

No employee received remuneration of more than £60,000 during the year (2020-Nil).

7. TANGIBLE FIXED ASSETS

| | Equipment | Leasehold Property | Total |
|-------------------------|--------------|-----------------------|--------------|
| | £ | £ | £ |
| COST | | | |
| At 1 April 2019 | - | 666,652 | 666,652 |
| Additions | 1,164 | - | 1,164 |
| Disposals | | (666,652) | (666,652) |
| At 31 March 2020 | 1,164 | - | 1,164 |
| DEPRECIATION | | | |
| At 1 April 2019 | - | 131,360 | 131,360 |
| Charge for the year | 121 | 38,888 | 39,009 |
| Disposals | - | (170,248) | (170,248) |
| At 31 March 2020 | 121 | - | 121 |
| NET BOOK VALUE | | | |
| At 31 March 2020 | 1,043 | - | 1,043 |
| At 31 March 2019 | - | 535,292 | 535,292 |

CEO SLEEPOUT CIO
NOTES TO THE ACCOUNTS*(continued)*
YEAR ENDED 31 MARCH 2020

8. FIXED ASSET INVESTMENTS

Cost or valuation

| | 2020 | 2019 |
|----------------------------------|-------------|----------|
| | £ | £ |
| At 1 April 2019 | <u>1</u> | <u>1</u> |
| At 31 March 2020 | <u>1</u> | <u>1</u> |
| Carrying amount at 31 March 2020 | <u>1</u> | <u>1</u> |

Other investments comprise:

| | Total Funds | Total Funds |
|--------------------------------------|--------------------|-------------|
| | 2020 | 2019 |
| | £ | £ |
| Other investments | | |
| Investment in subsidiaries (note 13) | <u>1</u> | <u>1</u> |

CEO SLEEPOUT CIO
NOTES TO THE ACCOUNTS*(continued)*
YEAR ENDED 31 MARCH 2020

9. DEBTORS

| | 2020 | 2019 |
|-------------|-------------------|-------------------|
| | £ | £ |
| Prepayments | 980 | 990 |
| | <u> </u> | <u> </u> |

10. CREDITORS: Amounts falling due within one year

| | 2020 | 2019 |
|------------------------------|-------------------|-------------------|
| | £ | £ |
| Taxation and social security | — | 1,343 |
| Other creditors | 1 | 1 |
| Accruals and deferred income | 4,019 | 960 |
| | <u> </u> | <u> </u> |
| | <u>4,020</u> | <u>2,304</u> |

11. UNRESTRICTED INCOME FUNDS

| | Balance at 31 March 2020 |
|---------------|-----------------------------|
| | £ |
| General Funds | 73,854 |
| | <u> </u> |

12. SUBSIDIARIES

These financial statements are separate charity financial statements. The subsidiary included in the fixed asset investment (note 8) is 133 Linthorpe Road Limited, Boho One, Bridge Street, Middlesbrough, TS2 1AE . The company operated a charity restaurant which was sold during October 2019. The subsidiary is no longer trading and is exempt from consolidation.