

REGISTERED COMPANY NUMBER: 02804567 (England and Wales)
REGISTERED CHARITY NUMBER: 1026620

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Coatham House
(A Company Limited by Guarantee)

JBC Accountants Limited
Chartered Accountants
3B Lockheed Court
Preston Farm
Stockton on Tees
TS18 3SH

Coatham House

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for the Year Ended 31 March 2023

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Coatham House

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company is a charity and exists to provide public benefit by helping young, homeless people move towards successful independent living through the provision of temporary, managed accommodation, development of life skills and assistance with permanent resettlement.

The mission statement for Coatham House Projects is 'to accommodate, support and reintegrate homeless young people into society and to raise awareness of their plight'.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has continued to build upon its core services in Redcar throughout 2022/23. We added new trustees and a new member of staff to increase the capacity of the charity in terms of its ability to meet the growing demand for those who are homeless in the town and those at risk of becoming homeless. We are still looking to recruit new trustees to improve the governance structure and help drive the charity forward in the current challenging circumstances..

The manager, company members, trustees, staff and volunteers are all committed to the development and sustainability of the mission and increasingly recognise the nature of the crucial services that it delivers in Redcar at a time of real need.

The Charity has continued its progression in terms of meeting its core aims, which is that of putting a roof over an increasing number of heads in the town. We are now working with over 30 clients each week - those who are experiencing homelessness and those at risk of homelessness. We directly provide accommodation for 20 clients and support services for a further 10 clients. It is the support structure provided by a small and dedicated team that helps young people cope with homelessness and start the journey to gather the skills in order to access sustainable housing options in the future. The environment has proved very challenging as we adapted to moving on from the pandemic dealing with the deep cost of living crisis that has impacted deeply on our client group in an area already with high levels of deprivation. We have worked hard as a charity to bring more resources to the table in terms of improved grant donations and improved rental collection through some excellent support work and liaison with the local housing benefits. We continue to build up a solid working relationship with the local authority and still provide contracted work with Redcar and Cleveland Borough Council as part of a co-ordinated response to the homeless issue in the locality. We continue to build and expand our stakeholder network to enable the charity to get the best outcomes for the clients that we are engaged with.

This includes the ongoing development of personal development opportunities with local statutory and non-statutory agencies working with young people on cooking skills, sporting activities and mindfulness activity to improve the lives of our clients and we now offer a more holistic and person led set of development pathways.

The trustees are now actively following a development plan to create more housing options to meet the growing need for safe and secure supported accommodation in the town from those in housing need. Sadly, homelessness in Redcar continues to rise and we see ourselves as a vital part of the multi agency response to that challenge. The trustees have continued to invest in the staff team and our social media work alongside maintaining investment in our properties ensuring that the tenant experience is as good as we can make it. We continue to work in partnership with like minded agencies to deliver an innovative response to the growing needs of the client group in Redcar.

The charity will continue to be part of the non statutory sector response to homelessness in the Redcar area doing what it was set up to do - house vulnerable young people on an increasing scale .

Coatham House

Report of the Trustees for the Year Ended 31 March 2023

FINANCIAL REVIEW

Financial Review

During the year there has been a net inflow of resources amounting to £15,011 (2022: inflow £15,007). Total funds now stand at £576,838. There has been a net inflow of unrestricted funds of £10,766 and inflow of restricted funds of £4,245. The Statement of Financial Activities on page 6 shows the charity's income and how it has been spent during the year. Notes 2 to 4 to the accounts on pages 10 and 11 detail income received in the year and its source. The trustees are very grateful for all the support received.

The charity is largely dependent upon income from statutory sources, various trusts and other charitable sources. The Trustees have no reason to doubt that the charity will continue to attract sufficient funds. The major source of income has been housing benefit.

The organisation aims to increase its income generation activities in the next financial year to assist with its self-sustainability.

Investment policy and objectives

Any funds which may be surplus from time to time are invested in deposit accounts to ensure that they are available to the charity when required.

Reserves policy

On reviewing the reserves policy, the Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be between 3 and 6 months of the resources expended on normal operating activities which equate to £53,250 to £106,500 in general funds. At this level, the Trustees feel that they would be able to continue current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed. At present the unrestricted reserves are £572,019 but of this figure £446,420 related to fixed assets, therefore free reserves are £125,599 at 31 March 2023. The Trustees are committed to taking appropriate action to continue to obtain further funding to reach the targeted level of unrestricted funds and are sourcing further grant funding along with reviewing the activities of the trading subsidiary to optimize income generation.

FUTURE STRATEGY

The board recognises that the year has provided a very challenging backdrop to the ongoing delivery of our services and dealing with the broader impact upon our client group. It has also changed the circumstances for fund givers with increased demand for funding at a time when resources to allocate have decreased. The board is committed to its funding strategy and is working on a clear impact statement to support our funding endeavours.

The current board is looking at recruiting new members to oversee the delivery and sustainment of the organisations activities and impact. Coatham House aims to be a top quality player in the housing and homelessness sector in Redcar by creating an infrastructure for professional development moving forward.

The board are committed to continuing its core services and the development of the enterprise activities via its trading arm.

The trustees would like to recognise the work of the staff team, volunteers and all those stakeholders who continue to support the work of the organisation in Redcar.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 March 1993 and registered as a charity on 29 September 1993.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

Under the Articles, two trustees will stand down at the AGM but are eligible for re-election. The charity's trustees are reinstated from its membership, with a view to harnessing skills which are appropriate to its activities.

Coatham House

Report of the Trustees for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees meet at least six times a year and is responsible for the strategic direction of the charity. The day to day running of the charity is delegated to the manager and his team. The manager attends and reports to all Board meetings and liaises with the Board if necessary.

Induction and training of new trustees

All potential new trustees are invited for a meeting with the manager and visit all the charity's projects to speak with staff and service users. They will meet with the chair and attend two board meetings as observers to get a flavour of what is involved prior to agreeing to act. All new trustees are issued with a copy of the Memorandum and Articles of Association, accounts, business plan and any other relevant information.

A skills audit is carried out every one to two years to ensure that appointments to sub groups within the board make best use of trustees' skills.

Risk management

Through their regular involvement in the management of the charity the Trustees are aware of the major risks involved in running the charity and policies and procedures are in place to mitigate these risks. A business plan is in place to guide Trustees and is subject to review as appropriate. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02804567 (England and Wales)

Registered Charity number

1026620

Registered office

Charles Jolly House
1st Floor
5a High Street
Redcar
TS10 3BY

Trustees

David Robert Stones
Hazel Valerie Yare
Andrew Pettersen
David Eagle

Company Secretary

David Eagle

Independent Examiner

JBC Accountants Limited
Chartered Accountants
3B Lockheed Court
Preston Farm
Stockton on Tees
TS18 3SH

Coatham House

Report of the Trustees
for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Cygnets Law
Portland House
West Dyke Road
Redcar
TS10 1DH

Bankers

Unity Trust Bank Plc
Nine Brindley Place
Birmingham
B1 2HB

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16 October 2023 and signed on its behalf by:

David Eagle - Trustee

**Independent Examiner's Report to the Trustees of
Coatham House**

Independent examiner's report to the trustees of Coatham House ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Lynne Dickson FCA

JBC Accountants Limited
Chartered Accountants
3B Lockheed Court
Preston Farm
Stockton on Tees
TS18 3SH

24 October 2023

Coatham House

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,456	51,515	53,971	48,378
Charitable activities	4				
Supporting the homeless		320,056	-	320,056	265,780
Other trading activities	3	5,748	-	5,748	4,232
Total		<u>328,260</u>	<u>51,515</u>	<u>379,775</u>	<u>318,390</u>
EXPENDITURE ON					
Charitable activities	5				
Supporting the homeless		<u>317,494</u>	<u>47,270</u>	<u>364,764</u>	<u>303,383</u>
NET INCOME		10,766	4,245	15,011	15,007
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>561,253</u>	574	<u>561,827</u>	546,820
TOTAL FUNDS CARRIED FORWARD		<u><u>572,019</u></u>	<u><u>4,819</u></u>	<u><u>576,838</u></u>	<u><u>561,827</u></u>

The notes form part of these financial statements

Coatham House

Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	446,419	2	446,421	432,914
Investments	12	1	-	1	1
		<hr/>	<hr/>	<hr/>	<hr/>
		446,420	2	446,422	432,915
CURRENT ASSETS					
Debtors	13	62,602	-	62,602	87,158
Cash at bank and in hand		156,255	5,533	161,788	143,393
		<hr/>	<hr/>	<hr/>	<hr/>
		218,857	5,533	224,390	230,551
CREDITORS					
Amounts falling due within one year	14	(20,878)	(716)	(21,594)	(19,363)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		197,979	4,817	202,796	211,188
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		644,399	4,819	649,218	644,103
CREDITORS					
Amounts falling due after more than one year	15	(72,380)	-	(72,380)	(82,276)
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		572,019	4,819	576,838	561,827
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS					
Unrestricted funds	18			572,019	561,253
Restricted funds				4,819	574
				<hr/>	<hr/>
TOTAL FUNDS				576,838	561,827
				<hr/>	<hr/>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Coatham House

Balance Sheet - continued

31 March 2023

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 16 October 2023 and were signed on its behalf by:

David Eagle - Trustee

Coatham House

Notes to the Financial Statements for the Year Ended 31 March 2023

1. 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, with the exception of investments which are included at market value.

The trustees consider that there are no material uncertainties about Coatham House's ability to continue as a going concern and as such, these financial statements have been prepared on the going concern basis.

Income

All income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

There is no netting off of expenditure within the accounts.

Gifts in kind are included within donations in the SOFA at an estimate of the cost of providing the service. The equivalent cost is also included within resources expended.

Grants towards fixed assets are treated as donations in the SOFA as the asset is capitalised in the Balance Sheet. The income is treated as a restricted fund and depreciation charged to it each year. Revenue grants are credited to the SOFA for the year to which they relate.

Expenditure

All expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature necessary to support them.

Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Short leasehold	- 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Tangible fixed assets are stated at cost less accumulated depreciation.

Cost includes costs directly attributable to making the asset capable of operating as intended.

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Coatham House

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Taxation

The charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering the funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension scheme

The charity operates a fully insured, contributory defined contribution pension scheme for all employees. The charity contributions are charged to the SOFA in the period to which they relate.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	2,456	6,366
Grants	51,515	42,012
	<hr/>	<hr/>
	53,971	48,378
	<hr/> <hr/>	<hr/> <hr/>

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

	2023	2022
	£	£
Ballinger Trust	15,000	20,000
County Durham Community Fund	-	2,940
Kickstart scheme	7,515	18,072
Arnold Clark Community Fund	-	1,000
The Albert Hunt Trust	14,000	-
Cleveland Fire Brigade	15,000	-
	<hr/>	<hr/>
	51,515	42,012
	<hr/> <hr/>	<hr/> <hr/>

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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Miscellaneous income	5,748	4,232
	<u>5,748</u>	<u>4,232</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Rents and housing benefits	Supporting the homeless	283,856	248,776
Support services	Supporting the homeless	36,200	17,004
		<u>320,056</u>	<u>265,780</u>

5. CHARITABLE ACTIVITIES COSTS

	2023	2023	2023	2022
	£	£	£	£
	Unrestricted	Restricted	Total	Total
Costs allocated directly to activities:				
Staff costs	134,292	14,000	148,292	144,285
Premises costs	60,246	10,183	70,429	48,331
Telephone, post stationery & advertising	1,439	-	1,439	1,178
Insurance	9,272	-	9,272	7,295
Travel & training	3,906	-	3,906	3,130
Sundry costs	2,801	-	2,801	1,010
Bad debts	43,458	-	43,458	4,038
Depreciation	2,320	572	2,892	1,714
Grants payable to subsidiary	-	7,515	7,515	13,491
Support costs (see note 6)	59,760	15,000	74,760	78,911
	<u>317,494</u>	<u>47,270</u>	<u>364,764</u>	<u>303,383</u>

The trustees have decided that 50% of the balance due from it's subsidiary company, Coatham House Enterprises Limited should be written off in this year end. £38,500 is included in the bad debts figure above.

6. SUPPORT COSTS

	2023	2023	2023	2022
	£	£	£	£
	Unrestricted	Restricted	Total	Total
Staff costs	8,320	-	8,320	7,413
Premises costs	20,766	-	20,766	13,941
Telephone, post, stationery & advertising	13,218	-	13,218	19,361
Consultancy fees	5,004	15,000	20,004	25,800
Legal & professional fees	100	-	100	1,200
Loan interest	3,244	-	3,244	2,411
Sundry costs	559	-	559	387
Governance costs:				
- Staff costs	5,588	-	5,588	5,302
- Accountancy fees	2,808	-	2,808	2,976
- Legal & professional fees	153	-	153	120
	<u>59,760</u>	<u>15,000</u>	<u>74,760</u>	<u>78,911</u>

Coatham House

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	2,892	1,714
	<u>2,892</u>	<u>1,714</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	148,973	150,634
Social security costs	7,497	4,510
Other pension costs	5,729	1,857
	<u>162,199</u>	<u>157,001</u>

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

	2023	2022
Office	1	2
Hostel and Outreach	9	10
	<u>10</u>	<u>12</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,365	42,013	48,378
Charitable activities			
Supporting the homeless	265,780	-	265,780
Other trading activities	4,232	-	4,232
Total	<u>276,377</u>	<u>42,013</u>	<u>318,390</u>
EXPENDITURE ON			
Charitable activities			
Supporting the homeless	234,226	69,157	303,383

Coatham House

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	42,151	(27,144)	15,007
 RECONCILIATION OF FUNDS			
Total funds brought forward	519,102	27,718	546,820
 TOTAL FUNDS CARRIED FORWARD	<u>561,253</u>	<u>574</u>	<u>561,827</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Improvements to property £
COST			
At 1 April 2022	429,999	89,880	15,009
Additions	-	-	16,399
At 31 March 2023	<u>429,999</u>	<u>89,880</u>	<u>31,408</u>
 DEPRECIATION			
At 1 April 2022	-	89,880	15,009
Charge for year	-	-	1,162
At 31 March 2023	<u>-</u>	<u>89,880</u>	<u>16,171</u>
 NET BOOK VALUE			
At 31 March 2023	<u>429,999</u>	<u>-</u>	<u>15,237</u>
At 31 March 2022	<u>429,999</u>	<u>-</u>	<u>-</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2022	54,153	5,000	594,041
Additions	-	-	16,399
At 31 March 2023	<u>54,153</u>	<u>5,000</u>	<u>610,440</u>
 DEPRECIATION			
At 1 April 2022	51,238	5,000	161,127
Charge for year	1,730	-	2,892
At 31 March 2023	<u>52,968</u>	<u>5,000</u>	<u>164,019</u>
 NET BOOK VALUE			
At 31 March 2023	<u>1,185</u>	<u>-</u>	<u>446,421</u>
At 31 March 2022	<u>2,915</u>	<u>-</u>	<u>432,914</u>

Coatham House

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. TANGIBLE FIXED ASSETS - continued

Tangible fixed assets includes a motor vehicle (net book value £nil), which was purchased using a grant from Help the Homeless.

Fixture and fittings include assets with a net book value of £nil (2022: £574), originally purchased using a grant from the Community Foundation.

There were no commitments to capital expenditure at 31 March 2023 or 31 March 2022.

The freehold properties were valued by the trustees at open market value as at 31 March 2023. The original cost of the freehold property was £361,673 (2022: £361,673).

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	1
	<hr/>
NET BOOK VALUE	
At 31 March 2023	1
	<hr/> <hr/>
At 31 March 2022	1
	<hr/> <hr/>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Coatham House Enterprises Limited

Registered office:

Nature of business: Lets accommodation to young people

%

Class of share: holding

Ordinary 100

	2023	2022
	£	£
Aggregate capital and reserves	(38,769)	(43,314)
Profit/(loss) for the year	4,545	(30,258)
	<hr/> <hr/>	<hr/> <hr/>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	17,896	19,817
Amounts owed by group undertakings	38,585	67,200
Other debtors	52	52
Prepayments	6,069	89
	<hr/> <hr/>	<hr/> <hr/>
	62,602	87,158

Coatham House

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 16)	8,448	7,000
Trade creditors	865	2,572
Other creditors	5,560	2,044
Accruals and deferred income	6,721	7,747
	<u>21,594</u>	<u>19,363</u>

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

	2023	2022
	£	£
Bank loans (see note 16)	<u>72,380</u>	<u>82,276</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2022	2022
	£	£
Amounts falling due:		
Within one year	8,448	7,000
Between one and two years	6,800	6,800
Between two and five years	20,400	20,400
More than five years	45,180	55,076
	<u>80,828</u>	<u>89,276</u>

The above includes two interest-free loans awarded by the Quaker Housing Trust. The first loan of £20,000 was repayable over 10 years in equal instalments and commenced in December 2011. This has now been repaid in full. The second of £60,000 is repayable over 20 years in equal instalments and commenced in December 2014.

There is also a loan from Unity Trust Bank plc which is repayable by monthly instalments over 20 years at an interest rate of 3.5%, which started in September 2013.

Security has been given for amounts included in creditors of £55,028 (2021: £58,476).
The Unity Trust Bank plc has a charge over the property at 1 Bank Street, Redcar.

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	13,150	13,150
Between one and five years	15,500	15,500
	<u>28,650</u>	<u>28,650</u>

Coatham House

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

18. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
Unrestricted funds	561,253	10,766	572,019
Restricted funds			
Community Foundation	574	(572)	2
Cleveland Fire Brigade	-	4,817	4,817
	<u>574</u>	<u>4,245</u>	<u>4,819</u>
TOTAL FUNDS	<u><u>561,827</u></u>	<u><u>15,011</u></u>	<u><u>576,838</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	328,260	(317,494)	10,766
Restricted funds			
Ballinger	15,000	(15,000)	-
Community Foundation	-	(572)	(572)
Kickstart	7,515	(7,515)	-
The Albert Hunt Trust	14,000	(14,000)	-
Cleveland Fire Brigade	15,000	(10,183)	4,817
	<u>51,515</u>	<u>(47,270)</u>	<u>4,245</u>
TOTAL FUNDS	<u><u>379,775</u></u>	<u><u>(364,764)</u></u>	<u><u>15,011</u></u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
Unrestricted funds	519,102	42,151	561,253
Restricted funds			
Lloyds TSB	23,900	(23,900)	-
Ballinger	2,500	(2,500)	-
Community Foundation	1,318	(744)	574
	<u>27,718</u>	<u>(27,144)</u>	<u>574</u>
TOTAL FUNDS	<u><u>546,820</u></u>	<u><u>15,007</u></u>	<u><u>561,827</u></u>

Coatham House

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	276,377	(234,226)	42,151
Restricted funds			
Lloyds TSB	-	(23,900)	(23,900)
Ballinger	20,000	(22,500)	(2,500)
Community Foundation	2,940	(3,684)	(744)
Arnold Clarke	1,000	(1,000)	-
Kickstart	18,073	(18,073)	-
	<u>42,013</u>	<u>(69,157)</u>	<u>(27,144)</u>
TOTAL FUNDS	<u>318,390</u>	<u>(303,383)</u>	<u>15,007</u>

A grant of £15,000 from Ballinger and a grant of £14,000 from the Albert Hunt Trust have been used to fund core costs and these have been spent in full during the year.

Community Foundation - the balance on this grant represents the net book value of kitchen equipment purchased for the Reloved cafe (ran by the subsidiary).

£15,000 has been received from Cleveland Fire Brigade for the costs of work to be carried out on the hostel. £4,817 remains unspent at 31 March 2023 and will be carried forward to meet costs in 2023/24.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

20. STATUTORY INFORMATION

Coatham House is a company limited by guarantee and has no share capital.

The company is registered in England and Wales and its registered number and office address can be found within the 'Reference and Administrative Details' of the Report of the Trustees.