

**CEO SLEEPOUT CIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

# CEO SLEEPOUT CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr A L Preston N Tunley Mr A Ali
<b>Charity number</b>	1154963
<b>Independent examiner</b>	Baldwins Audit Services Wynyard Park House Wynyard Avenue Wynyard TS22 5TB
<b>Bankers</b>	Handelsbanken First Floor 1 Eggleston Court Riverside Park Middlesbrough TS2 1RU

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# CEO SLEEPOUT CIO

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# **CEO SLEEPOUT CIO**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 MARCH 2019***

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The trustees present their report and financial statements for the year ended 31 March 2019.

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 have included the launching of the website [ceosleepoutuk.com](http://ceosleepoutuk.com) and the holding of events for executives who sleep outdoors for one night to raise sponsorship from their business contacts and friends. These events are nationwide.

#### **Volunteers**

The charity is organised and managed by the voluntary efforts of our trustees and their respective businesses. No trustee have 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 sleep outs.

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.

We are very happy with our progress this year. The charity continued to generate more income from sleepout event 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 continues to grow in profile and reach for the good work that it does. We continue to work even more closely with our partner charity Recovery Connections and are currently exploring new ways to help the recovery community and the people of the town.

We also continue to work very closely with HMP Kirkclevington and Stockton Riverside College - with whom we operate the Fork in the Road Academy offering four weeks full-time training to long-term unemployed people.

# CEO SLEEPOUT CIO

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **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

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.

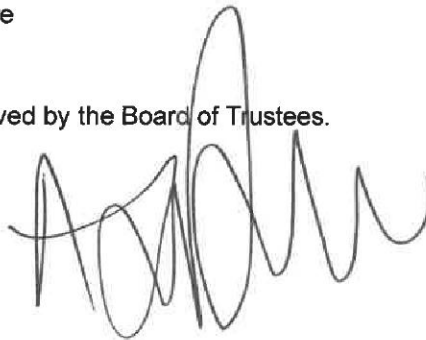
- Professional standing
- Complimentary skill set to other trustees
- Interest in homelessness
- Cooperative and helpful nature

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

**Mr A L Preston**

Trustee

Dated: 9 December 2019



# CEO SLEEPOUT CIO

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

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I report to the trustees on my examination of the financial statements of CEO Sleepout CIO (the charity) for the year ended 31 March 2019.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

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 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 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 with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of 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 in order to enable a proper understanding of the financial statements to be reached.

*Baldwins Audit Services*

Baldwins Audit Services

Wynyard Park House  
Wynyard Avenue  
Wynyard  
TS22 5TB

Dated: 9 December 2019

# CEO SLEEPOUT CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019

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	Notes	2019 £	2018 £
<b><u>Income from:</u></b>			
Charitable activities	3	475,630	463,264
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	579,101	391,905
		<hr/>	<hr/>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(103,471)	71,359
 Fund balances at 1 April 2018		 729,962	 658,603
		<hr/>	<hr/>
<b>Fund balances at 31 March 2019</b>		<b>626,491</b>	<b>729,962</b>
		<hr/> <hr/>	<hr/> <hr/>

All income and expenditure derive from continuing activities.

All funds during the year were unrestricted.

# CEO SLEEPOUT CIO

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	8		535,292		601,957
Investments	9		1		1
			<u>535,293</u>		<u>601,958</u>
<b>Current assets</b>					
Debtors	10	990		962	
Cash at bank and in hand		92,512		128,243	
		<u>93,502</u>		<u>129,205</u>	
<b>Creditors: amounts falling due within one year</b>	11	(2,304)		(1,201)	
Net current assets			91,198		128,004
<b>Total assets less current liabilities</b>			<u>626,491</u>		<u>729,962</u>
<b>Income funds</b>					
Unrestricted funds			626,491		729,962
			<u>626,491</u>		<u>729,962</u>

The accounts were approved by the Trustees on 9 December 2019

Mr A L Preston  
Trustee





# CEO SLEEPOUT CIO

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **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 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.

#### **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 in 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.

#### **1.6 Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

# CEO SLEEPOUT CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

(Continued)

#### 1.7 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:

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 such 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 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.

# CEO SLEEPOUT CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2019

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#### 1 Accounting policies

(Continued)

##### **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 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.

#### 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 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.

# CEO SLEEPOUT CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 3 Charitable activities

	2019 £	2018 £
CEO Sleepout events	475,630	463,264

### 4 Charitable activities

	2019 £	2018 £
Staff costs	39,246	-
Depreciation and impairment	66,665	64,695
Admin support	1,141	1,508
Legal and professional fees	1,570	857
Marketing and PR	36,345	31,241
Costs of Sleepout events	1,493	-
Independent examiner's fees	1,020	1,015
	147,480	99,316
Grant funding of activities (see note 5)	431,621	292,589
	579,101	391,905

# CEO SLEEPOUT CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 5 Grants payable

	2019 £	2018 £
Grants to charities and institutions:		
Notts County FITC	15,128	44,000
The Fork In The Road	87,901	35,399
Newcastle United Foundation	43,806	31,327
Changing Lives	40,155	22,775
MCC	16,478	18,741
MASH	3,948	16,000
Borderline	2,934	15,725
House of St Barnabas	-	15,165
The Friary	10,956	12,000
Emmanuel House	10,956	12,000
LCCC Foundation	24,270	10,000
The Mustard Tree	2,130	8,140
Church Housing Trust	-	7,812
Leeds Rhinos Foundation	-	6,781
St George's Crypt	-	6,574
Durham Cathedral	3,500	5,975
Changing Lives	-	4,975
The Alnwick Garden	-	4,700
Today Tomorrowland	-	1,500
The Waddington Street Centre	-	1,000
Durham Christian Partnership	1,000	1,000
Moving On Durham	-	1,000
DASH	2,744	1,000
Harbour Support Services	-	1,000
The Boaz Trust	-	1,000
Emmeline's Pantry	-	1,000
Coffee 4 Craig	-	1,000
Reach Out To The Community	-	1,000
Greater Together Manchester	-	1,000
Salvation Army	6,328	750
Alnwick District Foodbank	591	750
Alnwick Debt Centre	-	750
Trent Bridge Community Trust	-	750
The BEAM Foundation	2,000	-
Back on Track Manchester	5,221	-
Buses 4 Homeless CIC	2,500	-
Carecent	2,328	-
Chill in the Community CIC	2,328	-
DMP Arena Trading Ltd	6,769	-
Durham Food Cycle	1,000	-
East Durham Trust	1,000	-
Emmaus Hull & East Riding	7,208	-
First Stop Darlington	5,000	-
Grandparents Plus	1,000	-
The Hope Foundation	2,000	-

# CEO SLEEPOUT CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 5 Grants payable

(Continued)

Hospitality & Hope	1,000	-
Hull Beats Bus	1,500	-
Hull Homeless Community Project	1,906	-
Landlaid Charitable Trust	3,265	-
Manchester City Mission	1,706	-
Middlesbrough Foodbank	1,000	-
Middlesbrough NHW	1,000	-
Middlesbrough Period Poverty	1,356	-
Peasholme	2,328	-
People's Kitchen	500	-
Pompey in the Community	15,284	-
Portsmouth Foodbank	1,820	-
Racing Welfare	2,328	-
Robert's Centre	1,820	-
Simon on the Streets	515	-
Society of James	5,000	-
Southern Domestic Abuse	1,820	-
Sporting Force	570	-
St Paul's Hostel	12,893	-
Street Paws	5,000	-
Streetchild United	19,730	-
The Junction	1,000	-
The Moses Project	1,000	-
Tigers Trust	7,208	-
Toiletries Amnesty	1,500	-
Walking with the Wounded	11,000	-
Warriors Community Foundation	13,152	-
Worcester Street Cafe	913	-
York Foodbank	2,328	-
	<u>431,621</u>	<u>292,589</u>

### 6 Trustees

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

# CEO SLEEPOUT CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

### 7 Employees

#### Number of employees

The average monthly number of employees during the year was:

2019 Number	2018 Number
1	-

#### Employment costs

	2019 £	2018 £
Wages and salaries	37,500	-
Social security costs	1,206	-
Other pension costs	540	-
	39,246	-

### 8 Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 April 2018	666,652
At 31 March 2019	666,652
<b>Depreciation and impairment</b>	
At 1 April 2018	64,695
Depreciation charged in the year	66,665
At 31 March 2019	131,360
<b>Carrying amount</b>	
At 31 March 2019	535,292
At 31 March 2018	601,957

The expenditure included in land and buildings is the Fork in the Road restaurant and dry bar project.

# CEO SLEEPOUT CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

### 9 Fixed asset investments

		Other investments
<b>Cost or valuation</b>		
At 1 April 2018 & 31 March 2019		1
<b>Carrying amount</b>		
At 31 March 2019		1
At 31 March 2018		1

	Notes	2019 £	2018 £
Other investments comprise:			
Investments in subsidiaries	13	1	1

### 10 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	990	962

### 11 Creditors: amounts falling due within one year

	2019 £	2018 £
Other taxation and social security	1,343	-
Other creditors	1	1
Accruals and deferred income	960	1,200
	2,304	1,201

### 12 Related party transactions

There were no disclosable related party transactions during the year (2018 - nil).



## CEO SLEEPOUT CIO

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

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#### 13 Subsidiaries

These financial statements are separate charity financial statements.

Details of the charity's subsidiaries at 31 March 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
133 Linthorpe Road Limited	Boho One, Bridge Street, Middlesbrough TS2 1AE	Charity restaurant	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
133 Linthorpe Road Limited	13,850	942