

REGISTERED COMPANY NUMBER: 03191544 (England and Wales)
REGISTERED CHARITY NUMBER: 1056192

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024
FOR
700 CLUB

CPT
Chartered Certified Accountants
Statutory Auditors
80 Victoria Road
Darlington
County Durham
DL1 5JG

700 CLUB

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for the Year Ended 31st March 2024

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REPORT OF THE TRUSTEES for the Year Ended 31st March 2024

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 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are the relief of those persons in the North-East of England (being the area to the East of the Pennines stretching from and including the county of North Yorkshire in the South to the border with Scotland in the North) who are in conditions of need, hardship or distress, in particular by the provision of temporary accommodation.

The overall strategy of the Charity is shaped by its charitable objects and exemplified in the Annual Review.

The primary measure of success is that individuals are able to live independently, without support, in accommodation of their choice. Overcoming the barriers to this includes addressing issues like addiction, anti-social behaviour, and skills deficit. Projects are all presented in the Annual Review.

The Trustees' short-term objective is to maintain and sustain current business by ensuring that funding is in place and that new funding streams are identified. Longer term objectives are set out in the 5-year business plan. Following the success of the Church View Apartments Project, the Trustees are progressing a plan to provide longer-term accommodation for difficult to manage individuals who require intense support.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Please see Annual Review.

Funding is in place to secure all projects in the designated timescale.

No material expenditure was incurred in the work of fundraising. Charitable income is gained using the charity's existing resources.

The charity has responsibility for approximately 150 people each day.

Improved housing status translates into improvements in other areas. For example, lower levels of drug/alcohol consumption, greater uptake of treatment services, lower levels of drug related crime, higher levels of public safety, less long-term use of medical services. The organisation has developed specialist skills in working with those experiencing addiction.

All projects have different performance indicators that align with the interests of the funder.

Investment performance

The charity does not hold any investments.

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REPORT OF THE TRUSTEES for the Year Ended 31st March 2024

STRATEGIC REPORT

Achievement and performance

Internal and external factors

Change of political administration is a risk factor - as change risks adjusting funding priorities. The charity is strongly supported by the current Labour administration and by the Local Authority. Its work is aligned to the priorities laid out in the local strategy and is contributing to its revision. Its work aligns to the 2021-26 'Community Safety Plan'.

The acquisition of funding, and budgets elsewhere, are being squeezed by the cost-of-living crisis. The organisation has managed to negotiate through this, lifting contract levels and, as a result, lifting staff salaries. This has helped to retain staff and maintain services.

The country is currently experiencing a housing crisis. The number of homeless people has risen significantly, there are high numbers in temporary accommodation, and the private rental sector is shrinking because of increased government legislation and the failure of the buy to let market. Finding accommodation for service users to move to is extremely hard.

Financial review

Financial position

The charity had a overall surplus of £335,785 for the year ended 31 March 2024 (2023 - £186,339). This consisted of a surplus on unrestricted funds of £200,584 (2023 - surplus £281,608) and a surplus of £135,200 (2023 - deficit £95,269) on restricted funds.

The total funds available to the charity at the year ended was £2,338,187 (2023 - £2,002,403) consisting of £766,137 (2023 - £565,553) of unrestricted funds and £1,572,050 (2023 - £1,436,850) of restricted funds.

The charity is financially strong and is operating with a surplus. The development of Church View Apartments and the revenue it provides give the charity a strong foundation.

Principal funding sources

The financial position of the charity has remained stable. Where funding streams have come to an end, new money has been found. Local Authority funding is acquired through public tender. Risk of loss of contract income is minimised by high emphasis on quality of delivery.

The Board of Trustees review the company risk register on a regular basis.

Investment policy and objectives

The Charity does not have a policy for the selection of investments or for the selection of those who might receive monetary grants out of the assets of the charity.

Reserves policy

The 700 Club has a reserves policy. The Board consider that it is prudent to set aside, in reserves, an amount equivalent to three months operating costs calculated and reviewed annually. Only some of the company's reserves are liquid.

Funds in deficit

The Charity does not have any funds materially in deficit.

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REPORT OF THE TRUSTEES for the Year Ended 31st March 2024

STRATEGIC REPORT

Future plans

The Trustees intend to maintain the current projects for future periods. The development of a specialist project for individuals who have failed to thrive along the existing homelessness pathway has been set aside because of escalating cost, and the grants won will be directed to family accommodation. The hope, in the next financial year, is to develop 12 units of family accommodation in partnership with Homes England as a way of meeting the crisis of those in temporary accommodation.

The charity is moving towards a situation where it is sustainable in the long term. Local Authority contracts have been assigned for the next five years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The 700 Club is a company limited by guarantee, incorporated on 26 April 1996 and registered as a charity on 17 June 1996. The charitable company was established under a Memorandum of Association which established the objects of the charitable company and is governed under its Articles of Association. The Memorandum and Articles of Association were both amended by Special Resolutions dated 8 January 1998, 10 September 1998, 22 November 2005, 19th February 2015 and 14th June 2019.

The Memorandum of Association contains various powers (such as powers to acquire property, to borrow money, to employ staff and to provide advice and support) exercisable in pursuit of the Objects.

From 5 March 2015 the Charity registered as an RSL with the Homes and Communities Agency (4811), now regulated by the Regulator of Social Housing.

Recruitment and appointment of new trustees

The 700 Club always welcomes approaches from people interested in joining the Board. The Board members themselves take a proactive approach to recruitment, speaking with people they feel would have something to contribute to the Charity at the Board level.

Prospective Board members receive a welcome pack including a full explanation as to how the 700 Club operates and what would be expected of them as a member of the Board. The explanation includes their responsibilities under both the Companies Acts and the Charities Acts.

Prospective Board members start with the 700 Club as formal attendees/co-opted members until the Annual General Meeting takes place and they either become Directors/Trustees or they remain formal attendees/co-opted members because that fits in with their other role(s) and the demands on their time.

Organisational structure

This is covered elsewhere in the Annual Review.

Decision making

The Board/Trustees are advisory and offer scrutiny over the operational aspects of the charity. Senior Management Meetings are the primary decision making context (minutes are stored) for operational matters.

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REPORT OF THE TRUSTEES for the Year Ended 31st March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

As part of their induction, the Board members receive a welcome pack that contains relevant Charities Act and Companies Act details, explanation of the Trustee role and responsibilities and relevant job description, details about the Board structure, code of practice, conflict of interest policy and procedures, 700 Club Board level governance principles, Memorandum and Articles of Association, long term strategy, current business plan, details about various projects within the 700 Club and any relevant forms. They are also invited to look round 700 Club projects and meet the staff and volunteers from various work streams. They are invited to other internal and external meetings to improve the knowledge, skills and understandings relevant to the voluntary work they do for the Charity.

Key management remuneration

The Board set the salary increments on annual basis. Salary levels are set using comparative data from similar organisations. The CEO and Head of Strategy and Development's salary is assessed relative to parallel roles elsewhere.

Wider network

The charity has no formal relationship with any other body except through the provision of revenue (contracts, grants, etc). Strong operational partnerships are in place, however, with the Police, Local Authority, and CAB. The charity forms partnerships to assist service users reach their goals. The charity has been instrumental in both the development of Darlington Connect and in administering the Government Household Support Funding. It hold funds for both.

Risk management

The 700 Club has developed, established, and implemented a range of relevant policies, controls, and procedures to identify, mitigate and monitor the risks to which the charitable organisation may be exposed. In every area of its charitable business, namely people (clients, staff, volunteers, and visitors), finance, health and safety, quality, environment, property, and reputation, it tries to minimise risks and optimise positive outcomes.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03191544 (England and Wales)

Registered Charity number

1056192

Registered office

Roadway House
Beaumont Street West
Darlington
County Durham
DL1 5SX

Trustees

Mrs M Stoney Trustee (resigned 21/9/2023)
Dr S Waterworth Trustee
L Excell Trustee (resigned 21/9/2023)
L Vasey Chairperson
S Hamilton Trustee
D Allaway Trustee
C D Hunter Treasurer

Company Secretary

S Hamilton

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REPORT OF THE TRUSTEES
for the Year Ended 31st March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

CPT
Chartered Certified Accountants
Statutory Auditors
80 Victoria Road
Darlington
County Durham
DL1 5JG

Solicitors

Latimer Hinks
5-8 Priestgate
Darlington
Co. Durham
DL1 1NL

Bankers

Barclays Bank plc
31 High Row
Darlington
County Durham
DL3 7QS

Regulator of Social Housing number

4811

The key personnel are Yvonne Beattie (CEO) and John Elliston (Head of Strategy and Development). They are the conduit between the Board and the workforce in both directions.

PUBLIC BENEFIT

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charity's charitable purposes for the public benefit. The Trustees have complied with the duty under Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and the trustees have paid due regard to this guidance in deciding what activities the charity should undertake.

MEMBERS

Membership of the 700 Club is open to all adults who live or have a place of work within 20 miles of Darlington Market Place and who are accepted by the Directors as members.

Members have the right to vote at General Meetings, the voting rights including the appointment of the Directors of the charity. Members receive regular updates on the work of the charity and have opportunities to look round the projects and find out more about the work of the 700 Club.

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REPORT OF THE TRUSTEES
for the Year Ended 31st March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of 700 Club for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and social housing legislation 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed and the Statement of Recommended Practice Accounting by registered social housing providers 2018, subject to any material departures disclosed and explained in the finance statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that the Report of the Trustees is prepared in accordance with the Statement of Recommended Practice: Accounting by registered social housing providers 2018.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, CPI, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 31/03/24..... and signed on the board's behalf by:



.....
C D Hunter - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
700 CLUB

Opinion

We have audited the financial statements of 700 Club (the 'charitable company') for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
700 CLUB

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Assessing and responding to risks of material misstatement due to non-compliance with laws and regulations:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with key management in their identification and policies and procedures regarding compliance with laws and regulations.

The identified laws and regulations were shared with the audit team and the team remained alert to indications of non-compliance throughout the audit.

The charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant; Employment Rights , Health and Safety at Work, Safeguarding and Pensions legislation. Whilst the charitable company is subject to other laws and regulations, we did not identify any others where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, including going concern.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
700 CLUB

We undertook a thorough review of the board minutes with a view to identifying any instances of non-compliance. Assessing and responding to risks of material misstatement due to fraud:

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. We considered the opportunities and incentives that may exist within the organisation for fraud, we also considered the impact of any business targets, the personal financial circumstances of management and staff to create a driver for fraud. We identified the greatest potential for fraud in the following areas; posting of fraudulent journal entries, authorisation, processing, payment of fraudulent expenses and revenue recognition.

Audit procedures performed by the engagement team included:

- Enquiring of key management as to the procedures and policies to prevent and detect fraud.
- Reading board minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.
- Testing income, in particular cut off testing, to establish if income has been recorded in the correct period.

The identified fraud risks were shared with the audit team and the team remained alert to indications of fraud throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
700 CLUB

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Brian Thompson (Senior Statutory Auditor)
for and on behalf of CPT
Chartered Certified Accountants
Statutory Auditors
80 Victoria Road
Darlington
County Durham
DL1 5JG

Date: 31/10/24

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**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31st March 2024**

		Unrestricted	Restricted	2024	2023
		funds	funds	Total	Total
		£	£	funds	funds
	Notes			£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	19,415	152	19,567	17,838
Charitable activities					
Hope House	4	461,864	-	461,864	384,440
St Georges Hall		362,683	-	362,683	287,104
Floating Support Projects		74,911	23,359	98,270	199,049
The Lodge		333,128	-	333,128	224,361
Street Outreach Project		37,924	18,000	55,924	79,250
CMF		-	6,000	6,000	6,000
Church View Apartments		581,204	103,912	685,116	594,701
Housing First		10,000	-	10,000	17,500
Out of Town Support		-	-	-	28,000
First Steps Housing Project		36,795	-	36,795	36,795
Move on Flats		45,160	-	45,160	41,088
New Project Development		-	216,047	216,047	12,587
Wider Community Support		-	536,615	536,615	320,000
Investment income	3	6,696	-	6,696	110
Other income		49	-	49	303
Total		<u>1,969,829</u>	<u>904,085</u>	<u>2,873,914</u>	<u>2,249,126</u>
EXPENDITURE ON					
Raising funds	5	1,323	-	1,323	816
Charitable activities					
Hope House	6	425,509	-	425,509	374,815
St Georges Hall		339,830	-	339,830	283,202
General		39,408	-	39,408	-
Floating Support Projects		79,306	23,959	103,265	174,714
The Lodge		318,851	-	318,851	266,373
Street Outreach Project		37,778	17,624	55,402	41,514
CMF		-	6,603	6,603	7,182
Covid-19 Measures		1,815	6,679	8,494	8,493
Church View Apartments		437,602	213,799	651,401	556,712
Housing First		11,656	-	11,656	7,781
Out of Town Support		43	-	43	24,762
First Steps Housing Project		33,389	-	33,389	30,867
Move on Flats		24,636	-	24,636	21,091
New Project Development		-	17,032	17,032	12,587
Wider Community Support		20,720	478,020	498,740	251,878
Sports Fund		-	2,548	2,548	-
Total		<u>1,771,866</u>	<u>766,264</u>	<u>2,538,130</u>	<u>2,062,787</u>

The notes form part of these financial statements

700 CLUB

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31st March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
NET INCOME		197,963	137,821	335,784	186,339
Transfers between funds	20	<u>2,621</u>	<u>(2,621)</u>	<u>-</u>	<u>-</u>
Net movement in funds		200,584	135,200	335,784	186,339
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>565,553</u>	<u>1,436,850</u>	<u>2,002,403</u>	<u>1,816,064</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>766,137</u></u>	<u><u>1,572,050</u></u>	<u><u>2,338,187</u></u>	<u><u>2,002,403</u></u>

The notes form part of these financial statements

700 CLUB (REGISTERED NUMBER: 03191544)

BALANCE SHEET
31st March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	640,001	1,523,901	2,163,902	2,039,182
CURRENT ASSETS					
Debtors	14	29,826	3,186	33,012	80,688
Cash at bank and in hand		<u>706,272</u>	<u>93,997</u>	<u>800,269</u>	<u>572,694</u>
		736,098	97,183	833,281	653,382
CREDITORS					
Amounts falling due within one year	15	(90,230)	(49,034)	(139,264)	(159,161)
NET CURRENT ASSETS		<u>645,868</u>	<u>48,149</u>	<u>694,017</u>	<u>494,221</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,285,869	1,572,050	2,857,919	2,533,403
CREDITORS					
Amounts falling due after more than one year	16	(519,732)	-	(519,732)	(531,000)
NET ASSETS		<u>766,137</u>	<u>1,572,050</u>	<u>2,338,187</u>	<u>2,002,403</u>
FUNDS	20				
Unrestricted funds				766,137	565,553
Restricted funds				<u>1,572,050</u>	<u>1,436,850</u>
TOTAL FUNDS				<u>2,338,187</u>	<u>2,002,403</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31/03/24 and were signed on its behalf by:


L Vasey - Trustee


C D Hunter - Trustee

The notes form part of these financial statements

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CASH FLOW STATEMENT
for the Year Ended 31st March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	521,413	347,673
Interest paid		<u>(42,287)</u>	<u>(28,018)</u>
Net cash provided by operating activities		<u>479,126</u>	<u>319,655</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(283,955)	(73,085)
Interest received		<u>6,696</u>	<u>110</u>
Net cash used in investing activities		<u>(277,259)</u>	<u>(72,975)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(10,749)</u>	<u>(14,443)</u>
Net cash used in financing activities		<u>(10,749)</u>	<u>(14,443)</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		191,118	232,237
Cash and cash equivalents at the beginning of the reporting period	2	<u>572,694</u>	<u>340,461</u>
Cash and cash equivalents at the end of the reporting period	2	<u>763,814</u>	<u>572,694</u>

The notes form part of these financial statements

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NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31st March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	335,784	186,339
Adjustments for:		
Depreciation charges	159,235	156,855
Interest received	(6,696)	(110)
Interest paid	42,287	28,018
Decrease/(increase) in debtors	47,676	(35,250)
(Decrease)/increase in creditors	<u>(56,873)</u>	<u>11,821</u>
Net cash provided by operations	<u><u>521,413</u></u>	<u><u>347,673</u></u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash in hand	608	608
Notice deposits (less than 3 months)	799,661	572,086
Overdrafts included in bank loans and overdrafts falling due within one year	<u>(36,455)</u>	<u>-</u>
Total cash and cash equivalents	<u><u>763,814</u></u>	<u><u>572,694</u></u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	572,694	227,575	800,269
Bank overdraft	<u>-</u>	<u>(36,455)</u>	<u>(36,455)</u>
	<u>572,694</u>	<u>191,120</u>	<u>763,814</u>
Debt			
Debts falling due within 1 year	(10,134)	(519)	(10,653)
Debts falling due after 1 year	<u>(531,000)</u>	<u>11,268</u>	<u>(519,732)</u>
	<u>(541,134)</u>	<u>10,749</u>	<u>(530,385)</u>
Total	<u><u>31,560</u></u>	<u><u>201,869</u></u>	<u><u>233,429</u></u>

The notes form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31st March 2024

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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Statement of Recommended Practice Accounting for Registered Social Housing Providers 2018 (Housing SORP), the Accounting Direction for Private Registered Providers of Social Housing 2022, the Companies Act 2006 and 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)'. The financial statements have been prepared under the historical cost convention.

The charitable company is private limited by guarantee, incorporated in England. Registration numbers and registered office are listed in the Report of the Trustees, reference and administrative details.

The 700 Club is both a registered charity and a registered social housing landlord and sees both of these areas represented significantly in its activities. In particular, it receives a large amount of charitable income.

The charity have departed from the Housing SORP by opting to produce a Statement of Financial Activities under the Charities SORP because it judged this treatment more appropriate in presenting detailed information to the members. To comply with the Housing SORP, in addition to inclusions of a Statement of Financial Activities, a separate Statement of Comprehensive Income and Statement of Changes in Funds have been presented in notes 25 and 26.

Income

Income is generally recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Exceptions are as follows:-

Grants

Grants relating to revenue are recognised as income on a systematic basis over the period in which the costs associated with the grant are recognised.

Grants that are receivable for expenses already incurred are recognised in the period receivable.

Grants for fixed assets are recognised as income on a systematic basis over the expected useful life of the asset.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Freehold property	- 5% on cost
Improvements to property	- 15% on cost and 5% on cost
Fixtures and fittings	- 25% on cost

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computer equipment - 25% on cost

Tangible fixed assets costing more than £3000 are capitalised and included at cost less attributable depreciation. All repairs and renewal costs relating to the hostels have been charged to the Statement of Financial Activities.

Included within tangible fixed assets are items purchased using restricted funds. These items are released into the Statement of Financial Activities over the useful life of the asset.

Housing association properties are included in freehold and improvements to property, as the properties have not yet had all individual components replaced, the properties are treated as a whole and rates for depreciating different components will be established once replacements commence. Rates established to date:

Boilers - 15% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only holds basic financial instruments as are defined in FRS 102.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>19,567</u>	<u>17,838</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024**

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>6,696</u>	<u>110</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Hope House £	St Georges Hall £	Floating Support Projects £	The Lodge £
Grants receivable	114,434	91,844	98,270	102,967
Housing benefit	304,587	243,866	-	-
Residents room charges	22,273	14,403	-	230,161
Property contract	<u>20,570</u>	<u>12,570</u>	-	-
	<u>461,864</u>	<u>362,683</u>	<u>98,270</u>	<u>333,128</u>

	Street Outreach Project £	CMF £	Church View Apartments £	Housing First £	First Steps Housing Project £
Grants receivable	55,924	6,000	104,862	10,000	36,795
Housing benefit	-	-	544,575	-	-
Residents room charges	-	-	35,679	-	-
Property contract	-	-	-	-	-
	<u>55,924</u>	<u>6,000</u>	<u>685,116</u>	<u>10,000</u>	<u>36,795</u>

	Move on Flats £	New Project Development £	Wider Community Support £	2024 Total activities £	2023 Total activities £
Grants receivable	18,025	216,047	536,615	1,391,783	1,059,798
Housing benefit	25,452	-	-	1,118,480	932,613
Residents room charges	1,683	-	-	304,199	210,073
Property contract	-	-	-	<u>33,140</u>	<u>28,391</u>
	<u>45,160</u>	<u>216,047</u>	<u>536,615</u>	<u>2,847,602</u>	<u>2,230,875</u>

Grants have been received from various sources, both government and other organisations:

	2024	2023
	£	£
Darlington Borough Council - Projects	268,935	375,545
Darlington Borough Council - Supporting People	243,009	248,569
Department for Levelling Up, Housing & Communities (previously included as deferred income)	87,413	100,000

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

4. INCOME FROM CHARITABLE ACTIVITIES - continued

Durham Constabulary	9,000	76,500
Vonne Organisation	12,817	-
NHS North East North Cumbria ICB	-	120,000
North East Probation Service	-	10,000
Sherburn	6,000	-
National Lottery	162,837	-
Night Shelter Transformation Fund	140,000	-
HM Government	370,000	-
Mercers Trust	21,600	-
Ballingher Trust	20,000	-
"Cash For Kids" - radio campaign	5,500	-
Garfield Weston Trust	25,000	-
Other funding	<u>19,670</u>	<u>171,771</u>
Total grants received in the period	<u><u>1,391,781</u></u>	<u><u>1,102,385</u></u>

Revenue grants received in the period of Nil have been deferred as related expenditure is budgeted for after 31 March 2024 (2023 - £Nil).

Capital grants brought forward and received in the period have been deferred and will be recognised in line with the useful life of the asset, the balance of capital grants deferred as at 31 March 2024 was £10,838 (2023 - £99,325).

Void losses for the year to 31 March 2024 were £13,440 (2023 - £16,034).

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Events	<u>1,323</u>	<u>816</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Hope House	341,636	2,180	81,693	425,509
St Georges Hall	291,303	-	48,527	339,830
General	14,359	25,000	49	39,408
Floating Support Projects	71,021	12,817	19,427	103,265
The Lodge	265,239	-	53,612	318,851
Street Outreach Project	51,106	2,924	1,372	55,402
CMF	-	6,603	-	6,603
Covid-19 Measures	8,494	-	-	8,494
Church View Apartments	551,849	950	98,602	651,401
Housing First	5,908	-	5,748	11,656
Out of Town Support	-	-	43	43
First Steps Housing Project	25,027	-	8,362	33,389
Move on Flats	24,468	-	168	24,636
New Project Development	9,789	-	7,243	17,032
Wider Community Support	117,813	371,396	9,531	498,740
Sports Fund	-	2,548	-	2,548
	<u>1,778,012</u>	<u>424,418</u>	<u>334,377</u>	<u>2,536,807</u>

7. GRANTS PAYABLE

	2024 £	2023 £
Hope House	2,180	-
General	25,000	-
Floating Support Projects	12,817	-
Street Outreach Project	2,924	-
CMF	6,603	-
Church View Apartments	950	-
Wider Community Support	371,396	200,006
Sports Fund	<u>2,548</u>	<u>-</u>
	<u>424,418</u>	<u>200,006</u>

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
Support Grants	<u>66,767</u>	<u>68,565</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

8. SUPPORT COSTS

	Management	Finance	Information technology
	£	£	£
Hope House	38,652	14,579	7,483
St Georges Hall	26,130	6,289	4,342
General	48	-	-
Floating Support Projects	11,210	1,772	1,761
The Lodge	26,737	8,692	3,652
Street Outreach Project	(1,582)	49	1,061
Church View Apartments	51,361	12,982	7,124
Housing First	2,262	1,707	-
Out of Town Support	11	-	32
First Steps Housing Project	3,744	1,740	724
Move on Flats	168	-	-
New Project Development	-	-	-
Wider Community Support	4,123	-	2,176
	<u>162,864</u>	<u>47,810</u>	<u>28,355</u>
	Human	Governance	
	resources	costs	Totals
	£	£	£
Hope House	17,744	3,235	81,693
St Georges Hall	9,820	1,946	48,527
General	-	1	49
Floating Support Projects	3,846	838	19,427
The Lodge	12,401	2,130	53,612
Street Outreach Project	1,214	630	1,372
Church View Apartments	20,702	6,433	98,602
Housing First	1,779	-	5,748
Out of Town Support	-	-	43
First Steps Housing Project	1,734	420	8,362
Move on Flats	-	-	168
New Project Development	482	6,761	7,243
Wider Community Support	532	2,700	9,531
	<u>70,254</u>	<u>25,094</u>	<u>334,377</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

9. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	4,112	3,992
Auditors' remuneration for non audit work	4,112	3,741
Depreciation - owned assets	<u>159,235</u>	<u>156,855</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Any connections or perceived conflicts of interest that a trustee or a senior manager may have, must be registered and disclosed to the board of trustees. In the current year no related party transactions were reported.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	1,053,435	874,880
Social security costs	89,698	67,937
Other pension costs	<u>14,805</u>	<u>10,886</u>
	<u>1,157,938</u>	<u>953,703</u>

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

	2024	2023
Support workers	18	20
Housing management	9	7
Administration	3	3
Management	3	3
Cleaners	3	3
Maintenance	<u>1</u>	<u>1</u>
	<u>37</u>	<u>37</u>

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

The total remuneration for key management personnel amounted to £95,609 (2023: £85,083).

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	17,452	386	17,838
Charitable activities			
Hope House	384,440	-	384,440
St Georges Hall	287,104	-	287,104
Floating Support Projects	75,549	123,500	199,049
The Lodge	224,361	-	224,361
Street Outreach Project	74,250	5,000	79,250
CMF	-	6,000	6,000
Church View Apartments	493,055	101,646	594,701
Housing First	17,500	-	17,500
Out of Town Support	28,000	-	28,000
First Steps Housing Project	36,795	-	36,795
Move on Flats	41,088	-	41,088
New Project Development	-	12,587	12,587
Wider Community Support	-	320,000	320,000
Investment income	110	-	110
Other income	303	-	303
	<hr/>	<hr/>	<hr/>
Total	1,680,007	569,119	2,249,126
EXPENDITURE ON			
Raising funds	796	20	816
Charitable activities			
Hope House	374,815	-	374,815
St Georges Hall	283,202	-	283,202
Floating Support Projects	45,611	129,103	174,714
The Lodge	266,373	-	266,373
Street Outreach Project	36,146	5,368	41,514
CMF	-	7,182	7,182
Covid-19 Measures	1,815	6,678	8,493
Church View Apartments	294,105	262,607	556,712
Housing First	7,781	-	7,781
Out of Town Support	24,762	-	24,762
First Steps Housing Project	30,867	-	30,867
Move on Flats	21,091	-	21,091
New Project Development	-	12,587	12,587
Wider Community Support	11,035	240,843	251,878
	<hr/>	<hr/>	<hr/>
Total	1,398,399	664,388	2,062,787
NET INCOME/(EXPENDITURE)	281,608	(95,269)	186,339

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	283,945	1,532,119	1,816,064
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>565,553</u>	<u>1,436,850</u>	<u>2,002,403</u>

13. TANGIBLE FIXED ASSETS

The net book value of housing association properties in Freehold and Improvements as at 31 March 2024 was £2,143,613 (2023 - £2,003,663).

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	17,835	63,736
Prepayments	<u>15,177</u>	<u>16,952</u>
	<u>33,012</u>	<u>80,688</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 17)	47,108	10,134
National insurance and other taxes	22,001	17,340
Other creditors	26,467	25,101
Accruals and deferred income	<u>43,688</u>	<u>106,586</u>
	<u>139,264</u>	<u>159,161</u>

Other creditors relate to the provision of invoices due at the year end but not yet received.

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

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

	2024	2023
	£	£
Bank loans (see note 17)	<u>519,732</u>	<u>531,000</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	36,455	-
Bank loans	<u>10,653</u>	<u>10,134</u>
	<u>47,108</u>	<u>10,134</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>11,565</u>	<u>10,636</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>40,871</u>	<u>37,858</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years	467,296	482,506

The loan is currently set on a variable rate; Bank of England base rate plus 3%.

18. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	62,978	51,289
Between one and five years	218,366	45,514
In more than five years	<u>101,500</u>	-
	<u>382,844</u>	<u>96,803</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

19. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	<u>530,385</u>	<u>541,134</u>

The bank loan is secured against the freehold properties at 102 Victoria Road, Darlington ("The Lodge") and 19 Pembroke Court, Neasham Road, Darlington ("Church View").

20. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	278,571	236,663	(65,824)	449,410
Church View Apartments Refurbishment	202,746	(11,784)	-	190,962
Church View Apartments - Designated	28,500	-	45,000	73,500
Street Outreach - Designated	26,509	(3,123)	(588)	22,798
First Steps Housing Project - Designated	170	3,267	(392)	3,045
Out of Town - Designated	43	(43)	-	-
Housing First - Designated	7,500	(1,665)	-	5,835
Early Intervention Outreach Project - Designated	4,482	(1,473)	-	3,009
Floating Support - Designated	10,339	853	(784)	10,408
Move on Flats	6,697	(3,743)	4,216	7,170
Street Outreach Begging - Designated	(4)	(268)	272	-
Christmas Shop	-	(20,721)	20,721	-
	<u>565,553</u>	<u>197,963</u>	<u>2,621</u>	<u>766,137</u>
Restricted funds				
Street Outreach Project	-	526	(523)	3
Client Move-On Funds	1,742	(603)	-	1,139
Church View Apartments Refurbishment	1,311,042	(86,185)	-	1,224,857
Church View DLS Co-ordinator	11,653	(11,507)	(98)	48
Church View Equipment and Furnishings	17,091	(12,165)	-	4,926
Covid Funds	9,448	(6,678)	-	2,770
Gardening Grant	2,717	(28)	-	2,689
New Project Development Fund	-	199,015	-	199,015
Darlington Connect	79,157	34,506	-	113,663
Sports Fund	4,000	(2,548)	-	1,452
Darlington Connect Manager	-	17,984	-	17,984
Christmas Shop	-	2,000	(2,000)	-
Family Food Store	-	3,504	-	3,504
	<u>1,436,850</u>	<u>137,821</u>	<u>(2,621)</u>	<u>1,572,050</u>
TOTAL FUNDS	<u>2,002,403</u>	<u>335,784</u>	<u>-</u>	<u>2,338,187</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,792,178	(1,555,515)	236,663
Church View Apartments Refurbishment	-	(11,784)	(11,784)
Street Outreach - Designated	37,922	(41,045)	(3,123)
First Steps Housing Project - Designated	36,797	(33,530)	3,267
Out of Town - Designated	-	(43)	(43)
Housing First - Designated	9,999	(11,664)	(1,665)
Early Intervention Outreach Project - Designated	2,773	(4,246)	(1,473)
Floating Support - Designated	72,135	(71,282)	853
Move on Flats	18,026	(21,769)	(3,743)
Street Outreach Begging - Designated	-	(268)	(268)
Christmas Shop	<u>(1)</u>	<u>(20,720)</u>	<u>(20,721)</u>
	1,969,829	(1,771,866)	197,963
Restricted funds			
Floating Support Drugs and Alcohol service	12,817	(12,817)	-
Floating Support Daily Living Skills	10,542	(10,542)	-
Street Outreach Project	18,150	(17,624)	526
Client Move-On Funds	6,000	(6,603)	(603)
Church View Apartments Refurbishment	1,075	(87,260)	(86,185)
Church View Support Worker	102,837	(102,837)	-
Church View DLS Co-ordinator	1	(11,508)	(11,507)
Church View Equipment and Furnishings	1	(12,166)	(12,165)
Covid Funds	1	(6,679)	(6,678)
Gardening Grant	-	(28)	(28)
New Project Development Fund	216,047	(17,032)	199,015
Household Support Fund	370,000	(370,000)	-
Darlington Connect	124,114	(89,608)	34,506
Sports Fund	-	(2,548)	(2,548)
Darlington Connect Manager	35,000	(17,016)	17,984
Christmas Shop	2,000	-	2,000
Family Food Store	<u>5,500</u>	<u>(1,996)</u>	<u>3,504</u>
	<u>904,085</u>	<u>(766,264)</u>	<u>137,821</u>
TOTAL FUNDS	<u><u>2,873,914</u></u>	<u><u>(2,538,130)</u></u>	<u><u>335,784</u></u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	129,535	194,314	(45,278)	278,571
Church View Apartments Refurbishment	108,896	(11,784)	105,634	202,746
Church View Apartments - Designated	45,000	-	(16,500)	28,500
Street Outreach - Designated	-	34,844	(8,335)	26,509
First Steps Housing Project - Designated	514	5,921	(6,265)	170
Out of Town - Designated	-	3,237	(3,194)	43
Housing First - Designated	-	9,717	(2,217)	7,500
Early Intervention Outreach Project - Designated	-	14,896	(10,414)	4,482
Floating Support - Designated	-	14,999	(4,660)	10,339
Move on Flats	-	12,222	(5,525)	6,697
Street Outreach Begging - Designated	-	3,242	(3,246)	(4)
	<u>283,945</u>	<u>281,608</u>	-	<u>565,553</u>
Restricted funds				
Floating Support Drugs and Alcohol service	330	(330)	-	-
Mental Health Support Worker	8,750	(8,750)	-	-
Early Intervention Outreach Project	523	(523)	-	-
Street Outreach Project	(19)	19	-	-
Client Move-On Funds	2,924	(1,182)	-	1,742
Church View Apartments Refurbishment	1,397,228	(86,186)	-	1,311,042
Church View Support Worker	37,000	(37,000)	-	-
Church View DLS Co-ordinator	40,000	(28,347)	-	11,653
Church View Equipment and Furnishings	29,257	(12,166)	-	17,091
Covid Funds	16,126	(6,678)	-	9,448
Gardening Grant	-	2,717	-	2,717
Darlington Connect	-	79,157	-	79,157
Sports Fund	-	4,000	-	4,000
	<u>1,532,119</u>	<u>(95,269)</u>	-	<u>1,436,850</u>
TOTAL FUNDS	<u><u>1,816,064</u></u>	<u><u>186,339</u></u>	-	<u><u>2,002,403</u></u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

20. 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			
General fund	1,418,166	(1,223,852)	194,314
Church View Apartments Refurbishment	-	(11,784)	(11,784)
Street Outreach - Designated	61,248	(26,404)	34,844
First Steps Housing Project - Designated	36,797	(30,876)	5,921
Out of Town - Designated	28,001	(24,764)	3,237
Housing First - Designated	17,498	(7,781)	9,717
Early Intervention Outreach Project - Designated	46,154	(31,258)	14,896
Floating Support - Designated	29,394	(14,395)	14,999
Move on Flats	29,749	(17,527)	12,222
Street Outreach Begging - Designated	<u>13,000</u>	<u>(9,758)</u>	<u>3,242</u>
	1,680,007	(1,398,399)	281,608
Restricted funds			
Floating Support Drugs and Alcohol service	50,500	(50,830)	(330)
Mental Health Support Worker	-	(8,750)	(8,750)
Early Intervention Outreach Project	69,000	(69,523)	(523)
Street Outreach Project	5,387	(5,368)	19
Client Move-On Funds	6,000	(7,182)	(1,182)
Church View Apartments Refurbishment	1,074	(87,260)	(86,186)
Church View Support Worker	95,571	(132,571)	(37,000)
Church View DLS Co-ordinator	-	(28,347)	(28,347)
Church View Equipment and Furnishings	-	(12,166)	(12,166)
Covid Funds	-	(6,678)	(6,678)
Gardening Grant	5,000	(2,283)	2,717
New Project Development Fund	12,587	(12,587)	-
Household Support Fund	200,000	(200,000)	-
Darlington Connect	120,000	(40,843)	79,157
Sports Fund	<u>4,000</u>	<u>-</u>	<u>4,000</u>
	<u>569,119</u>	<u>(664,388)</u>	<u>(95,269)</u>
TOTAL FUNDS	<u><u>2,249,126</u></u>	<u><u>(2,062,787)</u></u>	<u><u>186,339</u></u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	129,535	430,977	(111,102)	449,410
Church View Apartments Refurbishment	108,896	(23,568)	105,634	190,962
Church View Apartments - Designated	45,000	-	28,500	73,500
Street Outreach - Designated	-	31,721	(8,923)	22,798
First Steps Housing Project - Designated	514	9,188	(6,657)	3,045
Out of Town - Designated	-	3,194	(3,194)	-
Housing First - Designated	-	8,052	(2,217)	5,835
Early Intervention Outreach Project - Designated	-	13,423	(10,414)	3,009
Floating Support - Designated	-	15,852	(5,444)	10,408
Move on Flats	-	8,479	(1,309)	7,170
Street Outreach Begging - Designated	-	2,974	(2,974)	-
Christmas Shop	-	(20,721)	20,721	-
	<u>283,945</u>	<u>479,571</u>	<u>2,621</u>	<u>766,137</u>
Restricted funds				
Floating Support Drugs and Alcohol service	330	(330)	-	-
Mental Health Support Worker	8,750	(8,750)	-	-
Early Intervention Outreach Project	523	(523)	-	-
Street Outreach Project	(19)	545	(523)	3
Client Move-On Funds	2,924	(1,785)	-	1,139
Church View Apartments Refurbishment	1,397,228	(172,371)	-	1,224,857
Church View Support Worker	37,000	(37,000)	-	-
Church View DLS Co-ordinator	40,000	(39,854)	(98)	48
Church View Equipment and Furnishings	29,257	(24,331)	-	4,926
Covid Funds	16,126	(13,356)	-	2,770
Gardening Grant	-	2,689	-	2,689
New Project Development Fund	-	199,015	-	199,015
Darlington Connect	-	113,663	-	113,663
Sports Fund	-	1,452	-	1,452
Darlington Connect Manager	-	17,984	-	17,984
Christmas Shop	-	2,000	(2,000)	-
Family Food Store	-	3,504	-	3,504
	<u>1,532,119</u>	<u>42,552</u>	<u>(2,621)</u>	<u>1,572,050</u>
TOTAL FUNDS	<u><u>1,816,064</u></u>	<u><u>522,123</u></u>	<u><u>-</u></u>	<u><u>2,338,187</u></u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,210,344	(2,779,367)	430,977
Church View Apartments Refurbishment	-	(23,568)	(23,568)
Street Outreach - Designated	99,170	(67,449)	31,721
First Steps Housing Project - Designated	73,594	(64,406)	9,188
Out of Town - Designated	28,001	(24,807)	3,194
Housing First - Designated	27,497	(19,445)	8,052
Early Intervention Outreach Project - Designated	48,927	(35,504)	13,423
Floating Support - Designated	101,529	(85,677)	15,852
Move on Flats	47,775	(39,296)	8,479
Street Outreach Begging - Designated	13,000	(10,026)	2,974
Christmas Shop	(1)	(20,720)	(20,721)
	<u>3,649,836</u>	<u>(3,170,265)</u>	<u>479,571</u>
Restricted funds			
Floating Support Drugs and Alcohol service	63,317	(63,647)	(330)
Mental Health Support Worker	-	(8,750)	(8,750)
Floating Support Daily Living Skills	10,542	(10,542)	-
Early Intervention Outreach Project	69,000	(69,523)	(523)
Street Outreach Project	23,537	(22,992)	545
Client Move-On Funds	12,000	(13,785)	(1,785)
Church View Apartments Refurbishment	2,149	(174,520)	(172,371)
Church View Support Worker	198,408	(235,408)	(37,000)
Church View DLS Co-ordinator	1	(39,855)	(39,854)
Church View Equipment and Furnishings	1	(24,332)	(24,331)
Covid Funds	1	(13,357)	(13,356)
Gardening Grant	5,000	(2,311)	2,689
New Project Development Fund	228,634	(29,619)	199,015
Household Support Fund	570,000	(570,000)	-
Darlington Connect	244,114	(130,451)	113,663
Sports Fund	4,000	(2,548)	1,452
Darlington Connect Manager	35,000	(17,016)	17,984
Christmas Shop	2,000	-	2,000
Family Food Store	5,500	(1,996)	3,504
	<u>1,473,204</u>	<u>(1,430,652)</u>	<u>42,552</u>
TOTAL FUNDS	<u><u>5,123,040</u></u>	<u><u>(4,600,917)</u></u>	<u><u>522,123</u></u>

Floating Support Drugs and Alcohol service - this funding was received from Darlington Borough Council.

The Lodge - funded by grants and rooms purchased by the council and Harbour.

700 CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31st March 2024

20. MOVEMENT IN FUNDS - continued

Healthy Lifestyle Coach - this was funded by Healthwatch Darlington and County Durham Community Foundation.

Begging/Street Outreach Initiative - alongside meeting the needs of those who beg, we are also seeking to ask members of the public to think before giving money; and act of generosity can be very destructive if the money is used to buy drugs or causes people to stay out on the street in sub-zero temperatures, putting their health at risk, in anticipation of getting easy money.

New Project Development Fund - funds from the Department for Levelling Up Housing and Communities for acquiring properties to house clients with specific difficulties.

Household Support Fund - government funding was given to 700 Club as a holding organisation. Funding paid to people in need and crisis in Darlington either by ourselves or partner organisations - assistance given in the form of vouchers.

Darlington Connect - funds from NHS to set up a central hub to sign post those in need to services. In this respect 700 Club is a holding organisation only.

21. EMPLOYEE BENEFIT OBLIGATIONS

The charity offers a defined contribution pension scheme for employees. The total employers contribution paid and due in the year to 31 March 2024 was £14,807 (2023 - £10,886).

22. RELATED PARTY DISCLOSURES

During the year 1 trustee was an employee of a related Local Authority and another trustee was employed by a related building society. All transactions with the authority and building society are made at arm's length on commercial terms and the individuals are not able to use their position to their commercial advantage.

23. ULTIMATE CONTROLLING PARTY

The charity is under the control of the trustees.

700 CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

24. ACCOMMODATION IN MANAGEMENT

	As at 31 31 March 2022 Number	Additions Number	Disposals Number	Change in tenure Number	As at 31 March 2023 Number
Owned by 700 Club					
Bed & breakfast spaces	13	-	-	-	13
Apartment spaces	32	-	-	-	32
Family homes (3 bed houses)	-	2	-	-	2
Managed by 700 Club					
Hostel spaces	29	-	-	-	29
Individual flats	-	3	-	-	3
Total managed accommodation	74	5	-	-	79

All accommodation is supported.

25. STATEMENT OF COMPREHENSIVE INCOME

as required by the Housing SORP.

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Turnover	1,963,084	904,085	2,867,169	2,248,713
Operating expenditure	<u>1,729,530</u>	<u>766,264</u>	<u>2,495,794</u>	<u>2,034,466</u>
Operating surplus / (deficit)	233,554	137,821	371,375	214,247
Interest receivable	6,696	-	6,696	110
Interest payable and similar charges	<u>42,287</u>	<u>-</u>	<u>42,287</u>	<u>28,018</u>
Surplus / (deficit) before tax	197,963	137,821	335,784	186,339
Taxation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Surplus / (deficit) for the year	197,963	137,821	335,784	186,339
Other comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income / (loss) for the year	<u><u>197,963</u></u>	<u><u>137,821</u></u>	<u><u>335,784</u></u>	<u><u>186,339</u></u>

700 CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2024

26. STATEMENT OF CHANGES IN FUNDS

as required by the Housing SORP.

	Unrestricted £	Restricted £	Total £
Balance as at 31 March 2022	283,945	1,532,119	1,816,064
Surplus / (deficit)	281,608	(95,269)	(186,339)
Transfers	<u>-</u>	<u>-</u>	<u>-</u>
Balance as at 31 March 2023	565,553	1,436,850	2,002,403
Surplus / (deficit)	197,963	137,821	335,784
Transfers	<u>2,621</u>	<u>(2,621)</u>	<u>-</u>
Balance as at 31 March 2024	<u><u>766,137</u></u>	<u><u>1,572,050</u></u>	<u><u>2,338,187</u></u>

700 CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31st March 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	19,567	17,838
Investment income		
Deposit account interest	6,696	110
Charitable activities		
Grants receivable	1,391,783	1,059,798
Housing benefit	1,118,480	932,613
Residents room charges	304,199	210,073
Property contract	<u>33,140</u>	<u>28,391</u>
	2,847,602	2,230,875
Other income		
Other income	<u>49</u>	<u>303</u>
Total incoming resources	2,873,914	2,249,126
 EXPENDITURE		
Raising donations and legacies		
Events	1,323	816
Charitable activities		
Wages	884,257	727,783
Social security	72,637	53,158
Pensions	12,769	9,649
Rates and water	27,950	30,782
Insurance	19,568	10,884
Light and heat	120,360	68,745
Telephone	1,318	1,472
Advertising and recruitment	2,133	11,661
Sundries	6,996	9,561
Management fees	158,791	144,588
Rent	32,989	5,310
Repairs and maintenance	67,475	63,784
Sanitation	1,654	6,572
Cleaning	10,400	12,460
Bank staff workers	109,495	139,720
Bad debts	10,231	6,962
Carried forward	1,539,023	1,303,091

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700 CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31st March 2024

	2024	2023
	£	£
Charitable activities		
Brought forward	1,539,023	1,303,091
Service user involvement	39,459	30,515
Community support	-	10,977
Freehold property	34,043	33,058
Improvements to property	99,319	99,180
Fixtures and fittings	22,212	19,893
Computer equipment	1,669	3,879
Bank loan interest	42,287	28,018
Grants to institutions	66,767	68,565
Grants to individuals	357,651	131,441
	<u>2,202,430</u>	<u>1,728,617</u>
Support costs		
Management		
Wages	95,607	85,083
Social security	10,683	9,714
Pensions	567	-
Rates and water	1,561	273
Insurance	7,005	5,791
Light and heat	49	3,390
Telephone	5,850	5,784
Postage and stationery	12,183	14,821
Advertising	-	790
Sundries	2,524	1,867
Rent	18,500	18,500
Office equipment	5,021	11,474
Office property repairs	2,469	8,063
Improvements to property	693	693
Fixtures and fittings	152	152
	<u>162,864</u>	<u>166,395</u>
Finance		
Wages	42,156	35,425
Social security	3,299	2,522
Pensions	939	649
Bank charges	1,416	1,474
	<u>47,810</u>	<u>40,070</u>
Information technology		
Broadband	4,812	5,589
Repairs and renewals	16,110	19,352
Carried forward	20,922	24,941

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700 CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31st March 2024

	2024	2023
	£	£
Information technology		
Brought forward	20,922	24,941
Computer support	6,286	5,714
Computer equipment	1,147	-
	<u>28,355</u>	<u>30,655</u>
Human resources		
Wages	31,415	26,589
Social security	3,079	2,543
Pensions	530	588
Sundries	4,281	251
Employee health plan	3,851	3,732
Recruitment	8,399	20,135
Peninsula fees	8,582	8,021
Staff training	10,117	7,572
	<u>70,254</u>	<u>69,431</u>
Governance costs		
Auditors' remuneration	4,112	3,992
Auditors' remuneration for non audit work	4,112	3,741
Legal fees	11,803	15,848
ISO fees	5,067	3,222
	<u>25,094</u>	<u>26,803</u>
Total resources expended	<u>2,538,130</u>	<u>2,062,787</u>
Net income	<u>335,784</u>	<u>186,339</u>

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