

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

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025**  
**FOR**  
**700 CLUB**

CPT  
Chartered Certified Accountants  
Statutory Auditors  
Evolve Business Centre  
Cygnet Way  
Houghton Le Spring  
Tyne and Wear  
DH4 5QY

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700 CLUB

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for the Year Ended 31st March 2025

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## 700 CLUB

### REPORT OF THE TRUSTEES for the Year Ended 31st March 2025

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 2025. 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 Darlington and the surrounding area who are in conditions of need, hardship or distress, including but not limited to the provision of temporary accommodation and social housing. The change in objects into more succinct form was agreed by the Charity Commission in Feb 25.

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

The primary measure of success within the work of the charity is that individuals make progress towards living 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 family accommodation that is suitable for those currently in temporary accommodation. They are also exploring expanding the emergency housing provision.

#### **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. It is also building a general needs housing provider - hence the change in the Objects Clause referred to above.

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

##### **Investment performance**

The charity does not hold any investments.

## 700 CLUB

### REPORT OF THE TRUSTEES for the Year Ended 31st March 2025

#### **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 and shaped by the priorities laid out in the local Housing Strategy, and has also actively contributed to the national strategy. Its work aligns to the 2021-26 'Community Safety Plan'.

The acquisition of funding, and budgets everywhere, are being squeezed by the ongoing cost-of-living rises. 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 all 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 an overall surplus of £561,626 for the year ended 31 March 2025 (2024 - £335,784). This consisted of a deficit on unrestricted funds of £241,644 (2024 - surplus £200,584) and a surplus of £803,270 (2024 - £135,200) on restricted funds.

The total funds available to the charity at the year ended 31 March 2025 was £2,899,813 (2024 - £2,338,187) consisting of £524,493 (2024 - £766,137) of unrestricted funds and £2,375,320 (2024 - £1,572,050) 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 2025

#### **STRATEGIC REPORT**

##### **Future plans**

The Trustees intend to maintain and build upon the current project portfolio. In the current financial year, the charity has progressed the development of 12 units of family accommodation in partnership with Homes England as a way of responding to the needs of those in temporary accommodation. It is also negotiating the potential acquisition of twelve apartments in a single block to use as emergency 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, 19 February 2015, 14 June 2019 and 2 December 2024.

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.

## **700 CLUB**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31st March 2025**

#### **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**

Dr S Waterworth Trustee (resigned 28/2/2025)  
L Vasey Chairperson (resigned 3/10/2024)  
S Hamilton Trustee  
D Allaway Trustee  
C D Hunter Chairperson  
S Darbyson Treasurer (appointed 3/10/2024)  
K Chittenden Trustee (appointed 28/2/2025)

##### **Company Secretary**

S Hamilton

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### REPORT OF THE TRUSTEES for the Year Ended 31st March 2025

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Auditors**

CPT  
Chartered Certified Accountants  
Statutory Auditors  
Evolve Business Centre  
Cynet Way  
Houghton Le Spring  
Tyne and Wear  
DH4 5QY

##### **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.

**700 CLUB**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31st March 2025**

**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 2019. 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, CPT, 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 25.19.2025 and signed on the board's behalf by:

  
.....  
C D Hunter - Chairperson

**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 2025 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 2025 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**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  
Evolve Business Centre  
Cygnet Way  
Houghton Le Spring  
Tyne and Wear  
DH4 5QY



Date: ..... 25/9/25

**700 CLUB**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
for the Year Ended 31st March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	13,090	9,077	22,167	19,567
<b>Charitable activities</b>					
Hope House	4	481,748	-	481,748	461,864
St Georges Hall		378,292	-	378,292	362,683
Floating Support Projects		115,255	5,500	120,755	98,270
The Lodge		335,373	-	335,373	333,128
Street Outreach Project		35,000	18,000	53,000	55,924
CMF		-	-	-	6,000
Church View Apartments		599,104	80,869	679,973	685,116
Housing First		10,000	-	10,000	10,000
First Steps Housing Project		72,000	-	72,000	36,795
Move on Flats		45,590	-	45,590	45,160
New Project Development		-	65,000	65,000	216,047
Wider Community Support		-	658,470	658,470	536,615
Family Temporary Homes		-	11,802	11,802	-
Forever Homes		-	471,315	471,315	-
Christmas Meal		-	12,500	12,500	-
Investment income	3	3,764	5,364	9,128	6,696
Other income		4	-	4	49
<b>Total</b>		<u>2,089,220</u>	<u>1,337,897</u>	<u>3,427,117</u>	<u>2,873,914</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	1,117	-	1,117	1,323
<b>Charitable activities</b>					
Hope House	6	511,136	-	511,136	425,509
St Georges Hall		389,085	-	389,085	339,830
General		3,188	-	3,188	39,408
Floating Support Projects		74,018	11,131	85,149	103,265
The Lodge		315,521	-	315,521	318,851
Street Outreach Project		33,807	18,383	52,190	55,402
CMF		-	1,147	1,147	6,603
Covid-19 Measures		137	2,688	2,825	8,494
Church View Apartments		502,850	174,757	677,607	651,401
Housing First		9,966	-	9,966	11,656
Out of Town Support		-	-	-	43
First Steps Housing Project		35,376	-	35,376	33,389
Move on Flats		24,373	-	24,373	24,636
New Project Development		-	30,030	30,030	17,032
Wider Community Support		-	677,375	677,375	498,740
Sports Fund		-	1,450	1,450	2,548
Family Temporary Homes		-	11,983	11,983	-
Forever Homes		(20)	34,246	34,226	-

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 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Christmas Meal		-	547	547	-
Quincey House		<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>-</u>
<b>Total</b>		<u>1,901,754</u>	<u>963,737</u>	<u>2,865,491</u>	<u>2,538,130</u>
<b>NET INCOME</b>		187,466	374,160	561,626	335,784
Transfers between funds	20	<u>(429,110)</u>	<u>429,110</u>	<u>-</u>	<u>-</u>
Net movement in funds		(241,644)	803,270	561,626	335,784
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>766,137</u>	<u>1,572,050</u>	<u>2,338,187</u>	<u>2,002,403</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>524,493</u>	<u>2,375,320</u>	<u>2,899,813</u>	<u>2,338,187</u>

The notes form part of these financial statements

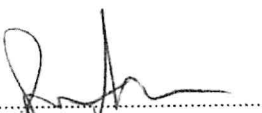
**700 CLUB (REGISTERED NUMBER: 03191544)**

**BALANCE SHEET**  
**31st March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	591,680	2,399,774	2,991,454	2,163,902
<b>CURRENT ASSETS</b>					
Debtors	14	56,763	49,715	106,478	33,012
Cash at bank and in hand		<u>477,933</u>	<u>90,461</u>	<u>568,394</u>	<u>800,269</u>
		534,696	140,176	674,872	833,281
<b>CREDITORS</b>					
Amounts falling due within one year	15	(95,663)	(15,261)	(110,924)	(139,264)
		<u>439,033</u>	<u>124,915</u>	<u>563,948</u>	<u>694,017</u>
<b>NET CURRENT ASSETS</b>					
		1,030,713	2,524,689	3,555,402	2,857,919
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	(506,217)	(149,372)	(655,589)	(519,732)
<b>NET ASSETS</b>		<u>524,496</u>	<u>2,375,317</u>	<u>2,899,813</u>	<u>2,338,187</u>
<b>FUNDS</b>	20				
Unrestricted funds				524,496	766,137
Restricted funds				<u>2,375,317</u>	<u>1,572,050</u>
<b>TOTAL FUNDS</b>				<u>2,899,813</u>	<u>2,338,187</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 25/4/25 .....  
and were signed on its behalf by:

  
.....  
C D Hunter - Chairperson

  
.....  
S Darbyson - Trustee

The notes form part of these financial statements

**700 CLUB**

**CASH FLOW STATEMENT**  
**for the Year Ended 31st March 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	690,588	521,415
Interest paid		<u>(45,097)</u>	<u>(42,287)</u>
Net cash provided by operating activities		<u>645,491</u>	<u>479,128</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(993,464)	(283,955)
Interest received		<u>9,128</u>	<u>6,696</u>
Net cash used in investing activities		<u>(984,336)</u>	<u>(277,259)</u>
<b>Cash flows from financing activities</b>			
New loans in year		149,800	-
Loan repayments in year		<u>(10,308)</u>	<u>(10,749)</u>
Net cash provided by/(used in) financing activities		<u>139,492</u>	<u>(10,749)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(199,353)</u>	<u>191,120</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<u>763,814</u>	<u>572,694</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u>564,461</u>	<u>763,814</u>

The notes form part of these financial statements

**700 CLUB**

**NOTES TO THE CASH FLOW STATEMENT**  
**for the Year Ended 31st March 2025**

<b>1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>			
	2025	2024	
	£	£	
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	561,626	335,784	
<b>Adjustments for:</b>			
Depreciation charges	165,916	159,235	
Interest received	(9,128)	(6,696)	
Interest paid	45,097	42,287	
(Increase)/decrease in debtors	(73,466)	47,676	
Increase/(decrease) in creditors	<u>543</u>	<u>(56,871)</u>	
<b>Net cash provided by operations</b>	<u><u>690,588</u></u>	<u><u>521,415</u></u>	
<b>2. ANALYSIS OF CASH AND CASH EQUIVALENTS</b>			
	2025	2024	
	£	£	
Cash in hand	1,042	608	
Notice deposits (less than 3 months)	567,352	799,661	
Overdrafts included in bank loans and overdrafts falling due within one year	<u>(3,933)</u>	<u>(36,455)</u>	
<b>Total cash and cash equivalents</b>	<u><u>564,461</u></u>	<u><u>763,814</u></u>	
<b>3. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)</b>			
	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	800,269	(231,875)	568,394
Bank overdrafts	<u>(36,455)</u>	<u>32,522</u>	<u>(3,933)</u>
	<u>763,814</u>	<u>(199,353)</u>	<u>564,461</u>
<b>Debt</b>			
Debts falling due within 1 year	(10,653)	(3,639)	(14,292)
Debts falling due after 1 year	<u>(519,732)</u>	<u>(135,857)</u>	<u>(655,589)</u>
	<u>(530,385)</u>	<u>(139,496)</u>	<u>(669,881)</u>
<b>Total</b>	<u><u>233,429</u></u>	<u><u>(338,849)</u></u>	<u><u>(105,420)</u></u>

The notes form part of these financial statements

700 CLUB

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31st March 2025

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
Computer equipment	- 25% on cost

**700 CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2025**

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

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**

	2025	2024
	£	£
Donations	<u>22,167</u>	<u>19,567</u>

**3. INVESTMENT INCOME**

	2025	2024
	£	£
Deposit account interest	<u>9,128</u>	<u>6,696</u>

**700 CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31st March 2025**

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Hope House £	St Georges Hall £	Floating Support Projects £	The Lodge £
Grants receivable	120,593	98,666	120,755	82,000
Housing benefit	317,514	251,912	-	-
Residents room charges	21,672	14,289	-	253,373
Property contract	<u>21,969</u>	<u>13,425</u>	<u>-</u>	<u>-</u>
	<u>481,748</u>	<u>378,292</u>	<u>120,755</u>	<u>335,373</u>
	Street Outreach Project £	Church View Apartments £	Housing First £	First Steps Housing Project £
Grants receivable	53,000	80,869	10,000	72,000
Housing benefit	-	563,799	-	-
Residents room charges	-	35,305	-	-
Property contract	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>53,000</u>	<u>679,973</u>	<u>10,000</u>	<u>72,000</u>
	Move on Flats £	New Project Development £	Wider Community Support £	Family Temporary Homes £
Grants receivable	18,061	65,000	658,470	-
Housing benefit	25,641	-	-	10,912
Residents room charges	1,888	-	-	890
Property contract	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>45,590</u>	<u>65,000</u>	<u>658,470</u>	<u>11,802</u>
	Forever Homes £	Christmas Meal £	2025 Total activities £	2024 Total activities £
Grants receivable	471,315	12,500	1,863,229	1,391,783
Housing benefit	-	-	1,169,778	1,118,480
Residents room charges	-	-	327,417	304,199
Property contract	<u>-</u>	<u>-</u>	<u>35,394</u>	<u>33,140</u>
	<u>471,315</u>	<u>12,500</u>	<u>3,395,818</u>	<u>2,847,602</u>

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

	2025 £	2024 £
Darlington Borough Council - Projects	244,059	268,935

**700 CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2025**

**4. INCOME FROM CHARITABLE ACTIVITIES - continued**

Darlington Borough Council - Supporting People	709,875	243,009
Department for Levelling Up	110,000	87,413
Durham Constabulary	-	9,000
Vonne Organisation	10,766	12,817
NHS	124,859	-
North East Probation Service Sherburn	-	6,000
Charity Bank	61,950	-
National Lottery	98,919	162,837
Night Shelter Transformation Fund	-	140,000
HM Government	-	370,000
Mercers Trust	-	21,600
Ballinger Trust	20,000	20,000
"Cash For Kids" radio campaign	-	5,500
Garfield Weston Trust	25,000	25,000
Homes England	409,365	-
County Durham Community Funding	11,500	-
The Sobell Foundation	10,000	-
The Albert Hunt Trust	10,000	-
The Normanby Charitable Trust	3,000	-
The Souter Charitable Trust	1,500	-
The Evan Cornish Fund	4,997	-
Hedley Denton Charitable Trust	500	-
Other funding	<u>6,939</u>	<u>19,672</u>
Total grants received in the period	<u><u>1,863,229</u></u>	<u><u>1,391,783</u></u>

Revenue grants received in the period of Nil have been deferred as related expenditure is budgeted for after 31 March 2025 (2024 - £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 2025 was £8,888 (2024 - £10,838).

Void losses for the year to 31 March 2025 were £18,702 (2024 - £13,440).

**700 CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2025**

**5. RAISING FUNDS**

Raising donations and legacies

	2025	2024
	£	£
Events	<u>1,117</u>	<u>1,323</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Hope House	422,284	-	88,852	511,136
St Georges Hall	337,771	-	51,314	389,085
General	15,238	139	(12,189)	3,188
Floating Support Projects	66,709	-	18,440	85,149
The Lodge	259,666	-	55,855	315,521
Street Outreach Project	47,305	-	4,885	52,190
CMF	-	1,147	-	1,147
Covid-19 Measures	2,825	-	-	2,825
Church View Apartments	573,337	2,689	101,581	677,607
Housing First	4,181	-	5,785	9,966
First Steps Housing Project	26,444	-	8,932	35,376
Move on Flats	24,373	-	-	24,373
New Project Development	29,248	-	782	30,030
Wider Community Support	143,564	523,528	10,283	677,375
Sports Fund	-	1,450	-	1,450
Family Temporary Homes	11,817	-	166	11,983
Forever Homes	19,627	1,950	12,649	34,226
Christmas Meal	328	-	219	547
QUINCY	-	-	1,200	1,200
	<u>1,984,717</u>	<u>530,903</u>	<u>348,754</u>	<u>2,864,374</u>

**7. GRANTS PAYABLE**

	2025	2024
	£	£
Hope House	-	2,180
General	139	25,000
Floating Support Projects	-	12,817
Street Outreach Project	-	2,924
CMF	1,147	6,603
Church View Apartments	2,689	950
Wider Community Support	523,528	371,396
Sports Fund	1,450	2,548
Forever Homes	<u>1,950</u>	<u>-</u>
	<u>530,903</u>	<u>424,418</u>

**700 CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2025**

**7. GRANTS PAYABLE - continued**

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

	2025	2024
	£	£
Support Grants	<u>74,339</u>	<u>66,767</u>

**8. SUPPORT COSTS**

	Management	Finance	Information technology
	£	£	£
Hope House	41,398	14,889	8,048
St Georges Hall	26,356	6,411	5,269
General	(4,918)	-	(618)
Floating Support Projects	7,913	1,798	1,649
The Lodge	26,279	8,875	4,126
Street Outreach Project	1,781	34	1,199
Church View Apartments	54,367	12,858	8,556
Housing First	2,209	1,753	-
First Steps Housing Project	3,724	1,776	816
New Project Development	-	-	-
Wider Community Support	4,416	-	2,315
Family Temporary Homes	166	-	-
Forever Homes	280	-	-
Christmas Meal	219	-	-
QUINCY	-	-	-
	<u>164,190</u>	<u>48,394</u>	<u>31,360</u>
	Human	Governance	Totals
	resources	costs	£
	£	£	
Hope House	19,533	4,984	88,852
St Georges Hall	10,286	2,992	51,314
General	533	(7,186)	(12,189)
Floating Support Projects	6,290	790	18,440
The Lodge	13,147	3,428	55,855
Street Outreach Project	1,277	594	4,885
Church View Apartments	19,529	6,271	101,581
Housing First	1,823	-	5,785
First Steps Housing Project	2,220	396	8,932
New Project Development	210	572	782
Wider Community Support	2,228	1,324	10,283
Family Temporary Homes	-	-	166
Forever Homes	-	12,369	12,649
Christmas Meal	-	-	219
QUINCY	-	1,200	1,200
	<u>77,076</u>	<u>27,734</u>	<u>348,754</u>

**700 CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2025**

**9. NET INCOME/(EXPENDITURE)**

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

	2025	2024
	£	£
Auditors' remuneration	4,228	4,112
Auditors' remuneration for non audit work	4,228	4,112
Depreciation - owned assets	<u>165,912</u>	<u>159,235</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

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 2025 nor for the year ended 31st March 2024.

**11. STAFF COSTS**

	2025	2024
	£	£
Wages and salaries	1,116,549	1,053,435
Social security costs	96,565	89,698
Other pension costs	<u>16,740</u>	<u>14,805</u>
	<u>1,229,854</u>	<u>1,157,938</u>

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

	2025	2024
Support workers	16	18
Housing management	12	9
Administration	3	3
Management	3	3
Cleaners	3	3
Maintenance	<u>1</u>	<u>1</u>
	<u>38</u>	<u>37</u>

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

The total remuneration for key management personnel amounted to £97,507 (2024: £95,609).

**700 CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2025**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	19,415	152	19,567
<b>Charitable activities</b>			
Hope House	461,864	-	461,864
St Georges Hall	362,683	-	362,683
Floating Support Projects	74,911	23,359	98,270
The Lodge	333,128	-	333,128
Street Outreach Project	37,924	18,000	55,924
CMF	-	6,000	6,000
Church View Apartments	581,204	103,912	685,116
Housing First	10,000	-	10,000
First Steps Housing Project	36,795	-	36,795
Move on Flats	45,160	-	45,160
New Project Development	-	216,047	216,047
Wider Community Support	-	536,615	536,615
Investment income	6,696	-	6,696
Other income	49	-	49
<b>Total</b>	<u>1,969,829</u>	<u>904,085</u>	<u>2,873,914</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,323	-	1,323
<b>Charitable activities</b>			
Hope House	425,509	-	425,509
St Georges Hall	339,830	-	339,830
General	39,408	-	39,408
Floating Support Projects	79,306	23,959	103,265
The Lodge	318,851	-	318,851
Street Outreach Project	37,778	17,624	55,402
CMF	-	6,603	6,603
Covid-19 Measures	1,815	6,679	8,494
Church View Apartments	437,602	213,799	651,401
Housing First	11,656	-	11,656
Out of Town Support	43	-	43
First Steps Housing Project	33,389	-	33,389
Move on Flats	24,636	-	24,636
New Project Development	-	17,032	17,032
Wider Community Support	20,720	478,020	498,740
Sports Fund	-	2,548	2,548
<b>Total</b>	<u>1,771,866</u>	<u>766,264</u>	<u>2,538,130</u>
<b>NET INCOME</b>	197,963	137,821	335,784
Transfers between funds	<u>2,621</u>	<u>(2,621)</u>	<u>-</u>

**700 CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2025**

<b>12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted funds £	Restricted funds £	Total funds £
Net movement in funds	200,584	135,200	335,784
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	565,553	1,436,850	2,002,403
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>766,137</u>	<u>1,572,050</u>	<u>2,338,187</u>
<b>13. TANGIBLE FIXED ASSETS</b>			
The net book value of housing association properties in Freehold and Improvements as at 31 March 2024 was £2,975,557 (2024 - £2,140,208).			
<b>14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2025	2024
		£	£
Other debtors		80,232	17,835
Prepayments		<u>26,246</u>	<u>15,177</u>
		<u>106,478</u>	<u>33,012</u>
<b>15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2025	2024
		£	£
Bank loans and overdrafts (see note 17)		18,225	47,108
National insurance and other taxes		22,938	22,001
Other creditors		29,023	26,467
Accruals and deferred income		<u>40,738</u>	<u>43,688</u>
		<u>110,924</u>	<u>139,264</u>

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

**700 CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2025**

<b>16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	2025	2024
	£	£
Bank loans (see note 17)	<u>655,589</u>	<u>519,732</u>
<b>17. LOANS</b>		
An analysis of the maturity of loans is given below:		
	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	3,933	36,455
Bank loans	<u>14,292</u>	<u>10,653</u>
	<u>18,225</u>	<u>47,108</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>17,378</u>	<u>11,565</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>60,204</u>	<u>40,871</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years	578,007	467,296
The loan is currently set on a variable rate: Bank of England base rate plus 3%.		
<b>18. LEASING AGREEMENTS</b>		
Minimum lease payments under non-cancellable operating leases fall due as follows:		
	2025	2024
	£	£
Within one year	63,362	62,978
Between one and five years	200,539	218,366
In more than five years	<u>101,500</u>	<u>101,500</u>
	<u>365,401</u>	<u>382,844</u>

700 CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31st March 2025

19. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	<u>669,881</u>	<u>530,385</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 1.4.24	Net movement	Transfers between funds	At 31.3.25
	£	in funds	£	£
		£		
<b>Unrestricted funds</b>				
General fund	449,410	123,154	(358,996)	213,568
Church View Apartments Refurbishment	190,962	(13,616)	-	177,346
Church View Apartments - Designated	73,500	-	(58,500)	15,000
Street Outreach - Designated	22,798	906	(2,859)	20,845
First Steps Housing Project - Designated	3,045	36,626	(3,342)	36,329
Housing First - Designated	5,835	36	(38)	5,833
Early Intervention Outreach Project - Designated	3,009	-	(3,009)	-
Floating Support - Designated	10,408	41,525	(1,158)	50,775
Move on Flats	7,170	38	(1,208)	6,000
Quincey House	-	(1,200)	-	(1,200)
	<u>766,137</u>	<u>187,469</u>	<u>(429,110)</u>	<u>524,496</u>
<b>Restricted funds</b>				
Street Outreach Project	3	81	(84)	-
Client Move-On Funds	1,139	(1,147)	8	-
Church View Apartments Refurbishment	1,224,857	(86,185)	-	1,138,672
Church View Support Worker	-	(39)	(1)	(40)
Church View DLS Co-ordinator	48	(48)	-	-
Church View Equipment and Furnishings	4,926	(4,927)	1	-
Covid Funds	2,770	(2,689)	(81)	-
Gardening Grant	2,689	(2,689)	-	-
New Project Development Fund	199,015	34,969	19,225	253,209
Household Support Fund	-	645	-	645
Darlington Connect	113,663	4,090	-	117,753
Sports Fund	1,452	(1,449)	(3)	-
Darlington Connect Manager	17,984	128	(3,400)	14,712
Family Food Store	3,504	(3,503)	(1)	-
Family Temporary Homes	-	(181)	13,477	13,296
Christmas Meal	-	31	(31)	-
Forever Homes	-	437,070	400,000	837,070
	<u>1,572,050</u>	<u>374,157</u>	<u>429,110</u>	<u>2,375,317</u>
<b>TOTAL FUNDS</b>	<u>2,338,187</u>	<u>561,626</u>	<u>-</u>	<u>2,899,813</u>

**700 CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2025**

**20. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,838,899	(1,715,745)	123,154
Church View Apartments Refurbishment	-	(13,616)	(13,616)
Street Outreach - Designated	35,000	(34,094)	906
First Steps Housing Project - Designated	72,002	(35,376)	36,626
Housing First - Designated	10,002	(9,966)	36
Floating Support - Designated	115,255	(73,730)	41,525
Move on Flats	18,062	(18,024)	38
Quincey House	-	(1,200)	(1,200)
	<u>2,089,220</u>	<u>(1,901,751)</u>	<u>187,469</u>
<b>Restricted funds</b>			
Floating Support Daily Living Skills	5,500	(5,500)	-
Street Outreach Project	18,464	(18,383)	81
Client Move-On Funds	-	(1,147)	(1,147)
Church View Apartments Refurbishment	1,950	(88,135)	(86,185)
Church View Support Worker	78,920	(78,959)	(39)
Church View DLS Co-ordinator	-	(48)	(48)
Church View Equipment and Furnishings	(1)	(4,926)	(4,927)
Covid Funds	-	(2,689)	(2,689)
Gardening Grant	-	(2,689)	(2,689)
New Project Development Fund	64,999	(30,030)	34,969
Household Support Fund	481,115	(480,470)	645
Darlington Connect	124,862	(120,772)	4,090
Sports Fund	1	(1,450)	(1,449)
Darlington Connect Manager	35,000	(34,872)	128
Family Food Store	23,131	(26,634)	(3,503)
Family Temporary Homes	11,802	(11,983)	(181)
Christmas Meal	20,838	(20,807)	31
Forever Homes	<u>471,316</u>	<u>(34,246)</u>	<u>437,070</u>
	<u>1,337,897</u>	<u>(963,740)</u>	<u>374,157</u>
<b>TOTAL FUNDS</b>	<u><u>3,427,117</u></u>	<u><u>(2,865,491)</u></u>	<u><u>561,626</u></u>

**700 CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2025**

**20. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u><u>2,002,403</u></u>	<u><u>335,784</u></u>	<u><u>-</u></u>	<u><u>2,338,187</u></u>

**700 CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2025**

**20. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
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
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>2,873,914</u>	<u>(2,538,130)</u>	<u>335,784</u>

**700 CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2025**

**20. MOVEMENT IN FUNDS - continued**

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	278,571	359,817	(424,820)	213,568
Church View Apartments Refurbishment	202,746	(25,400)	-	177,346
Church View Apartments - Designated	28,500	-	(13,500)	15,000
Street Outreach - Designated	26,509	(2,217)	(3,447)	20,845
First Steps Housing Project - Designated	170	39,893	(3,734)	36,329
Out of Town - Designated	43	(43)	-	-
Housing First - Designated	7,500	(1,629)	(38)	5,833
Early Intervention Outreach Project - Designated	4,482	(1,473)	(3,009)	-
Floating Support - Designated	10,339	42,378	(1,942)	50,775
Move on Flats	6,697	(3,705)	3,008	6,000
Street Outreach Begging - Designated	(4)	(268)	272	-
Christmas Shop	-	(20,721)	20,721	-
Quincey House	-	(1,200)	-	(1,200)
	<u>565,553</u>	<u>385,432</u>	<u>(426,489)</u>	<u>524,496</u>
<b>Restricted funds</b>				
Street Outreach Project	-	607	(607)	-
Client Move-On Funds	1,742	(1,750)	8	-
Church View Apartments Refurbishment	1,311,042	(172,370)	-	1,138,672
Church View Support Worker	-	(39)	(1)	(40)
Church View DLS Co-ordinator	11,653	(11,555)	(98)	-
Church View Equipment and Furnishings	17,091	(17,092)	1	-
Covid Funds	9,448	(9,367)	(81)	-
Gardening Grant	2,717	(2,717)	-	-
New Project Development Fund	-	233,984	19,225	253,209
Household Support Fund	-	645	-	645
Darlington Connect	79,157	38,596	-	117,753
Sports Fund	4,000	(3,997)	(3)	-
Darlington Connect Manager	-	18,112	(3,400)	14,712
Christmas Shop	-	2,000	(2,000)	-
Family Food Store	-	1	(1)	-
Family Temporary Homes	-	(181)	13,477	13,296
Christmas Meal	-	31	(31)	-
Forever Homes	-	437,070	400,000	837,070
	<u>1,436,850</u>	<u>511,978</u>	<u>426,489</u>	<u>2,375,317</u>
<b>TOTAL FUNDS</b>	<u><u>2,002,403</u></u>	<u><u>897,410</u></u>	<u><u>-</u></u>	<u><u>2,899,813</u></u>

**700 CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2025**

**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 £
<b>Unrestricted funds</b>			
General fund	3,631,077	(3,271,260)	359,817
Church View Apartments Refurbishment	-	(25,400)	(25,400)
Street Outreach - Designated	72,922	(75,139)	(2,217)
First Steps Housing Project - Designated	108,799	(68,906)	39,893
Out of Town - Designated	-	(43)	(43)
Housing First - Designated	20,001	(21,630)	(1,629)
Early Intervention Outreach Project - Designated	2,773	(4,246)	(1,473)
Floating Support - Designated	187,390	(145,012)	42,378
Move on Flats	36,088	(39,793)	(3,705)
Street Outreach Begging - Designated	-	(268)	(268)
Christmas Shop	(1)	(20,720)	(20,721)
Quincey House	-	(1,200)	(1,200)
	<u>4,059,049</u>	<u>(3,673,617)</u>	<u>385,432</u>
<b>Restricted funds</b>			
Floating Support Drugs and Alcohol service	12,817	(12,817)	-
Floating Support Daily Living Skills	16,042	(16,042)	-
Street Outreach Project	36,614	(36,007)	607
Client Move-On Funds	6,000	(7,750)	(1,750)
Church View Apartments Refurbishment	3,025	(175,395)	(172,370)
Church View Support Worker	181,757	(181,796)	(39)
Church View DLS Co-ordinator	1	(11,556)	(11,555)
Church View Equipment and Furnishings	-	(17,092)	(17,092)
Covid Funds	1	(9,368)	(9,367)
Gardening Grant	-	(2,717)	(2,717)
New Project Development Fund	281,046	(47,062)	233,984
Household Support Fund	851,115	(850,470)	645
Darlington Connect	248,976	(210,380)	38,596
Sports Fund	1	(3,998)	(3,997)
Darlington Connect Manager	70,000	(51,888)	18,112
Christmas Shop	2,000	-	2,000
Family Food Store	28,631	(28,630)	1
Family Temporary Homes	11,802	(11,983)	(181)
Christmas Meal	20,838	(20,807)	31
Forever Homes	471,316	(34,246)	437,070
	<u>2,241,982</u>	<u>(1,730,004)</u>	<u>511,978</u>
<b>TOTAL FUNDS</b>	<u><u>6,301,031</u></u>	<u><u>(5,403,621)</u></u>	<u><u>897,410</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 2025**

**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 2025 was £16,740 (2024 - £14,807).

**22. RELATED PARTY DISCLOSURES**

During the year one trustee was an employee of a related Local Authority, another trustee was employed by a related building society and another was employed by a company that provided professional services during the year. All transactions were 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 2025**

**24. ACCOMMODATION IN MANAGEMENT**

	As at 31 March 2024 Number	Additions Number	Disposals Number	Change in tenure Number	As at 31 March 2025 Number
<b>Owned by 700 Club</b>					
Bed & breakfast spaces	13	-	-	-	13
Apartment spaces	32	-	-	-	32
Family homes (3 bed houses)	2	-	-	-	2
<b>Managed by 700 Club</b>					
Hostel spaces	29	-	-	-	29
Individual flats	3	-	-	-	3
Forever Homes	-	8	-	-	8
<b>Total managed accommodation</b>	<b>79</b>	<b>8</b>	<b>-</b>	<b>-</b>	<b>87</b>

All accommodation is supported.

**25. STATEMENT OF COMPREHENSIVE INCOME**

as required by the Housing SORP.

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
<b>Turnover</b>	2,085,456	1,332,533	3,417,989	2,867,169
Operating expenditure	<u>1,856,657</u>	<u>963,737</u>	<u>2,820,394</u>	<u>2,495,794</u>
<b>Operating surplus / (deficit)</b>	228,799	368,796	597,595	371,375
Interest receivable	3,764	5,364	9,128	6,696
Interest payable and similar charges	<u>45,097</u>	<u>-</u>	<u>45,097</u>	<u>42,287</u>
<b>Surplus / (deficit) before tax</b>	187,466	374,160	561,626	335,784
Taxation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Surplus / (deficit) for the year</b>	187,466	374,160	561,626	335,784
Other comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income / (loss) for the year</b>	<u><u>187,466</u></u>	<u><u>374,160</u></u>	<u><u>561,626</u></u>	<u><u>335,784</u></u>

**700 CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2025**

**26. STATEMENT OF CHANGES IN FUNDS**

as required by the Housing SORP.

	Unrestricted £	Restricted £	Total £
<b>Balance as at 31 March 2023</b>	565,553	1,436,850	2,002,403
Surplus / (deficit)	197,963	137,821	335,784
Transfers	2,621	(2,621)	-
	<hr/>	<hr/>	<hr/>
<b>Balance as at 31 March 2024</b>	766,137	1,572,050	2,338,187
Surplus / (deficit)	187,466	374,160	51,626
Transfers	(429,110)	429,110	-
	<hr/>	<hr/>	<hr/>
<b>Balance as at 31 March 2025</b>	<u>524,493</u>	<u>2,375,320</u>	<u>2,899,813</u>

**700 CLUB**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31st March 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	22,167	19,567
<b>Investment income</b>		
Deposit account interest	9,128	6,696
<b>Charitable activities</b>		
Grants receivable	1,863,229	1,391,783
Housing benefit	1,169,778	1,118,480
Residents room charges	327,417	304,199
Property contract	<u>35,394</u>	<u>33,140</u>
	3,395,818	2,847,602
<b>Other income</b>		
Other income	<u>4</u>	<u>49</u>
<b>Total incoming resources</b>	3,427,117	2,873,914
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Events	1,117	1,323
<b>Charitable activities</b>		
Wages	943,979	884,257
Social security	79,026	72,637
Pensions	15,097	12,769
Rates and water	42,549	27,950
Insurance	8,913	19,568
Light and heat	147,220	120,360
Telephone	1,564	1,318
Advertising and recruitment	3,368	2,133
Sundries	8,815	6,996
Management fees	173,672	158,791
Rent	33,907	32,989
Repairs and maintenance	170,720	67,475
Sanitation	3,787	1,654
Cleaning	11,400	10,400
Bank staff workers	73,921	109,495
Bad debts	10,088	10,231
Service user involvement	46,990	39,459
Carried forward	1,775,016	1,578,482

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**700 CLUB**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31st March 2025**

	2025	2024
	£	£
<b>Charitable activities</b>		
Brought forward	1,775,016	1,578,482
Freehold property	46,170	34,043
Improvements to property	106,075	99,319
Fixtures and fittings	11,709	22,212
Computer equipment	650	1,669
Bank loan interest	45,097	42,287
Grants to institutions	74,339	66,767
Grants to individuals	<u>456,564</u>	<u>357,651</u>
	2,515,620	2,202,430
<b>Support costs</b>		
<b>Management</b>		
Wages	97,508	95,607
Social security	10,946	10,683
Pensions	-	567
Rates and water	-	1,561
Insurance	8,179	7,005
Light and heat	339	49
Telephone	5,091	5,850
Postage and stationery	15,927	12,183
Sundries	3,026	2,524
Rent	17,526	18,500
Office equipment	2,759	5,021
Office property repairs	2,297	2,469
Improvements to property	693	693
Fixtures and fittings	<u>(101)</u>	<u>152</u>
	164,190	162,864
<b>Finance</b>		
Wages	43,069	42,156
Social security	3,433	3,299
Pensions	919	939
Bank charges	<u>973</u>	<u>1,416</u>
	48,394	47,810
<b>Information technology</b>		
Broadband	4,729	4,812
Repairs and renewals	15,344	16,110
Computer support	10,567	6,286
Computer equipment	<u>720</u>	<u>1,147</u>
	31,360	28,355

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**700 CLUB**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31st March 2025**

	2025	2024
	£	£
<b>Information technology</b>		
<b>Human resources</b>		
Wages	31,993	31,415
Social security	3,160	3,079
Pensions	724	530
Sundries	7,842	4,281
Employee health plan	4,595	3,851
Recruitment	6,114	8,399
Peninsula fees	9,185	8,582
Staff training	<u>13,463</u>	<u>10,117</u>
	77,076	70,254
<b>Governance costs</b>		
Auditors' remuneration	4,228	4,112
Auditors' remuneration for non audit work	4,228	4,112
Legal fees	15,465	11,803
ISO fees	<u>3,813</u>	<u>5,067</u>
	<u>27,734</u>	<u>25,094</u>
Total resources expended	<u>2,865,491</u>	<u>2,538,130</u>
<b>Net income</b>	<u>561,626</u>	<u>335,784</u>

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