

Charity Registration No. 802682

Company Registration No. 02438015 (England and Wales)

THE OUTLOOK FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



One Bell Lane
Lewes
East Sussex
BN7 1JU

THE OUTLOOK FOUNDATION

CONTENTS

	Page
Company information	1
Trustees report	2 - 9
Statement of Trustees responsibilities	10
Independent auditor's report	11 - 14
Statement of financial activities	15
Balance sheet	16
Statement of cash flows	17
Notes to the financial statements	18 - 29

THE OUTLOOK FOUNDATION

COMPANY INFORMATION

Trustees	Mr S Minall Mr A D Pol Mr M O'Mahoney (Appointed 22 June 2024) Ms J Tapsell (Appointed 27 May 2024) Mr S Bell Mr R Miles Dr. E Scott-Gliba
Secretary	Mr E Trump
Charity number	802682
Company number	02438015
Registered office	74 Redhill Drive Brighton East Sussex BN1 5FL
Auditor	TC Group One Bell Lane Lewes East Sussex BN7 1JU

THE OUTLOOK FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Charity's aim (and its mission statement) is to empower people with learning disabilities by providing safe comfortable homes in the community. This includes delivering person centred support, educational development, life skills training and promoting wellbeing, which will enable individuals to achieve their full potential.

The Charity's aim is to 'make a difference' to the lives of the client groups, the public will benefit by the policies and development of the Charity and the bespoke curriculum put in place for each individual. The overall benefit will be identifiable by the integration of the status groups concerned fulfilling life through the training provided by the Charity as well as making the individuals as independent as they are able to be and to interact within the community.

The charity has a training programme for volunteers. The Charity provides training for organisations where our residents/tenants have voluntary work placements. We advertise for volunteers as a constant on-going practice. The charity also has a rigorous staff training program with regular training in all areas of compliance and specific to the residents needs. The charity recently was chosen by Brighton NHS Clinical Psychology Dept to have 2 Postgraduates use Outlook House as part of their doctorate, steered by Elizabeth Scott- Gilba, A Senior Clinical Psychologist and one of our Trustees.

Strategies for achieving aims and objectives

We aim to achieve the mission statement above by continuing development and maintenance of essential life skills, ranging from personal hygiene to room cleaning, road crossing and bus travel. To working in the community whilst living semi independently.

All residents and tenants have individual life skills plans that they devise in collaboration with support staff. The person-centered approach to life skills training results in successful completion leading to increased independence, appropriate to the individual.

Public benefit

The activities currently carried out for public benefit by the charity are always ensured by the trustees to be in line with our mission statement, with the overall aim being that the people we work alongside are fully integrated as part of their local community.

THE OUTLOOK FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Key financial performance indicators

To maintain full occupancy and quality of service.

The service is reviewed in four different ways, firstly by purchasers the residents personal social worker from their County/Region they come from, secondly by regular internal/senior staff systems of monitoring individual needs, one to one meetings where we ensure that the aims and objectives of the charity are being met, thirdly inspections carried out by the Care Quality Commission (CQC) and lastly by an annual Quality Assurance exercise in which questionnaires are sent out to residents and tenants, staff, parents, social workers and other external bodies. The charity is able to measure it's performance by an individual achieving life skills and further independence.

Review of activities

The Charity provides accommodation across three homes - Outlook House, Jean Marshall House and Gaynor Forster House.

Plus, outsourcing of houses & flats where landlords are guaranteed fees, these provide the independence needed with the correct & safety for staff to live in or monitor the residents.

Outlook House

Set in a residential area of Brighton, Withdean, Outlook House and grounds are situated in the heart of the local community, with access to local shops, buses and primary healthcare. The house has the feel of a spacious family home, with 12 en suite rooms and well-equipped shared spaces. There is a large garden, with a greenhouse and vegetable patches, where green fingered residents can even try their hand at growing some grub.

Outlook House residents have use of all of the facilities at the house and are encouraged to actively participate in making Outlook House their own comfortable and happy home.

Outlook House is a 'residential care' setting.

We start to improve on this property in November 2024 to build 4 independent apartments to add to our program of shared care /supportive living. We have raised £60k towards the £180k costs, we expect to fund this with savings internally, cash reserves and further donations. The project is due completion by March 2025.

Jean Marshall-House

Situated in a residential area of Hove, close to Hove station, Hove Park, the seafront, shops and primary healthcare. Jean Marshall House has 8 en suite rooms alongside several large and comfortable shared spaces; a lounge, conservatory, dining room and large patio and courtyard.

Support Staff can be accessed by tenants both day and night at Jean Marshall House.

Jean Marshall House is a 'supported living' setting.

THE OUTLOOK FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Gaynor Forster House

Situated in a residential area of Brighton, very close to Preston Park, local shops and primary healthcare services. It is very well positioned for public transport with great bus routes and both London Road and Preston Park train stations, nearby.

The overall house has been converted into 5 comfortable, self contained flats, with an additional shared utility room. The tenants benefit from a lovely, large courtyard garden with a built-in barbeque. Support staff can be accessed by tenants during the day at Gaynor Forster House.

Gaynor Forster House is a 'supported living' setting. The Outlook Foundation looks back on a challenging year that has been tough for the entire Care Sector with added cost increases in labour, shortages of staff and the ever-increasing cost to run the 3 houses, plus the properties in the communities. We need and continue to increase fees where we can, but have this year taken on the position of hiring a dedicated Marketing Manager to raise external funds through donations, grants and raising our profile within Brighton & Hove. Already we have secure monies towards the new build. Contribution to painting & necessary upkeep from B&Q to the tune of £10k, plus several smaller grants. It is imperative that the Trustees seek other income other than relying on council funding going forward.

The aim being to drive the Charity forward as a business but also to recognise the importance of maintaining our core values. Lesley moved mountains and worked hard to get us into a far better accounting position. We also strengthened our Trustees by adding Simon Bell, who has experiences in staff incentives, contracts and running businesses, Mike Omahoney Expert in micro finance and cash flow management. Janet Tapsell, Senior in other related Charities and Expertise in HR and Charity Finances. Equally pleased to add Eric Trump as Company Secretary. Angelo De Pol continues as Trustee looking after Strategic Finance and Risk Management with Richrd Miles in charge of Marketing & Donations and Strategies on Utility Management and I was extremely honored to be voted as permanent Chair from Vice Chair. Elizabet Scott-Gilba works with the CEO & Staff on welfare issues & specific issues around mental health. Simon Bell & Eric Trump also steer the Parental Committee, to allow Parents & Residents to voice their views/idea to the Trustees.

Trustees meet 4 times per year, via Zoom and one physical meeting. Plus, regular individual calls/emails & discussions throughout the year. The CEO is in regular contact with all Trustees. A One to One with The Chair is organised with all Senior Managers once a year on a P&C basis. Chair & CEO discuss top line issues at least once every 10 days.

THE OUTLOOK FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

As we come to the end of 2024 and enter the last quarter of our financial year The Outlook Foundation looks forward to hopefully, a less challenging year.

2024 brought positive movement in getting more of our residents into the community through independent living, allowing us to fill our houses and reorganise with new faces. This higher level of occupancy protects us in terms of fees and income but we still had to take the tough decision and raise fees to cover our rising overheads and maintain our charitable status. We are first and foremost a Residential Care Facility and have to operate as a business but also respect the residents and staff who are our lifeblood.

Ria and her team have done a magnificent job this year with Council budgets under severe pressure, to increase fees in line with rising costs and improve our top line income. This comes with finding extra residents to fill those empty bedrooms.

I need to state that we are financially solvent and The Outlook Foundation is in a good position to fund the Charity and any mortgages we may need as part of the proposed estate development and management programme.

The initiative, hard work of the operational team and the knowledge and the skill of the Trustees are continuing to improve the quality of what we can deliver.

The charity's total income for the year was £1,415,759 (2023: £1,165,879) and had net outgoing resources for the year of £1,389,019 (2023: £1,236,994). At 31 March 2024, the Foundation had unrestricted funds of £1,937,352 (2023: £1,910,612) and held free reserves of £205,199 (2023: £167,008). The Outlook Foundation aims to hold three months expenditure within free reserves. Three months expenditure, excluding depreciation, totals £329,998 suggesting that free reserves are lower than the Trustees would like the charity to hold. The Trustees are aware of this and are working with management to reduce expenditure and increase the charity's Income to allow for reserves to increase. However we are sitting on three properties with a book value which exceeds £1.7m, market value for the area could easily exceed £2m: thus giving us access to loans & assets to borrow against if needed.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE OUTLOOK FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Reserves policy

Introduction

This reserve policy outlines the financial management approach of The Outlook Foundation ("The Charity"). The Charity prioritises maintaining a strong financial position to manage unforeseen expenses or revenue changes and follows the guidance provided by the Charity Commission ("Charity reserves: building resilience CC19").

Risk Profile

The Charity's risk profile is considered **low** primarily due to the following factors:

1. **Stable Funding:** The Charity relies on stable sources of local council funding via resident/tenant fees and tenant housing benefits.
1. **Positive Net Profit Margin:** Although the Charity is a non-profit organisation, it typically operates with a positive Net Profit Margin, allowing for further reserve accumulation.
1. **Debt-Free:** The Charity is mortgage free and there are no other debts, nor is there any borrowing foreseen in the medium-term or long-term financial plans.
1. **Significant Assets:** The Charity has significant tangible fixed assets (predominantly property with market value of at least £1.8m), which may be utilised for financing if the need ever arose.
1. **New Funding Source:** A previously underutilised source of funding (grants and donations) has been established by a new dedicated marketing manager role. The first 18 months have provided grants in excess of £80k.
1. **Low Overheads and Staffing Risks:** The Charity has no Head Office rent obligations and the Staff risks are considered low.

Purpose of the reserves

1. **Sector-Related Costs:** The Charity has accumulated reserves to handle unexpected increases in sector-related costs, such as utilities, minimum wages, and the demands of providing services to special needs adults. These reserves ensure the organisation can adapt to changes in the operating environment and maintain the quality of care for residents if issues arise in either receiving payments of fees and housing benefit or if there are any delays in obtaining agreement for fee increases to match rising expenses.
2. **Property Maintenance and Improvements:** Reserves support property improvements and general maintenance. This includes provisions for enhancing the main property, adding rooms to accommodate changes in shared care, as well as covering ongoing maintenance requirements. Adequate reserves are necessary to sustain the physical infrastructure of the care home to meet the standards required by the CQC.
2. **Regulatory Requirements:** The Charity complies with the Charity Commission guidelines (CC19) on reserve policies, ensuring financial resilience.

THE OUTLOOK FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Reserve Level and Monitoring

The current reserves reflect the Charity's commitment to financial preparedness and addressing any short-term needs. Trustees monitor and review reserve levels regularly to align with the operating environment and regulatory requirements.

Target Reserve Level

The target reserve level is set at **25% of annual operating expenses**, covering approximately **three months of expenses**. The Trustees acknowledge that reserves **may temporarily fall below this target** in circumstances where designated funds are set aside to finance significant projects (e.g. building improvements). The reserves level will be monitored throughout the year and reviewed quarterly by the Trustees.

Conclusion

The Charity's financial stability is essential for its long-term sustainability and effective operations. Therefore, the Trustees have set a prudent target reserve level, despite the low-risk nature of our operating model, which differs from the largely donation-reliant charitable sector.

The reserve policy reflects the Charity's commitment to financial stability and readiness for potential sector-related challenges, including property improvements, maintenance needs, and local authority budget pressures.

The current reserve level demonstrates the Charity's proactive approach to building funds. The Trustees will continue to monitor and review reserves to ensure they meet evolving needs and comply with Charity Commission guidance. Maintaining an appropriate level of reserves safeguards the Charity's ability to provide high-quality care for special needs adults and ensures long-term sustainability.

Major risks

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Financial risk management objectives and policies

We endeavour to maintain full capacity across the 3 sites and the flat schemes. All payments of fees are monitored and addressed where necessary. The charity also has a Business Continuity Plan in place, including insurance to cover any major disruption to that continuity.

Structure, governance and management

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity number 802682.

The principal object of the company is the promotion of care and education of adults with learning difficulties.

THE OUTLOOK FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Minall

Mr A D Pol

Mr M O'Mahoney (Appointed 22 June 2024)

Ms J Tapsell (Appointed 27 May 2024)

Mr S Bell

Mr R Miles

Dr. E Scott-Gliba

W C Catchpole (Resigned 27 September 2023)

Recruitment and appointment of trustees

The management of the company is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed. The recruitment of new trustees is solely by introduction by existing members of the trustee committee and they are individuals who have varying experiences of dealing with different business operations that complement the charities mission statement. All new trustees are made aware of their roles and responsibilities in line with current legislation and the charity's policies and procedures, and new trustees are made familiar with The Outlook Foundation's three sites.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The Trustees meet 4-5 times a year. Day to day the Charity is run by 3 Directors of Operations, who also comprise the Key Management Personnel of the Charity. The remuneration of the Key Management Personnel is set by Ria Mew and other non- paid trustees.

Information on fundraising practices

The Outlook Foundation will need to look at fundraising strategies, this is due to an increase in liabilities, staffing costs and the lack of government funds. The charity does not work with professional fundraisers and during the last financial year did not have any agreements with commercial participators. During the last financial year there were no complaints received by the charity about any fundraising the charity carried out. The charity does not share the data with anyone and limits their fundraising approaches to ensure that they are not unreasonable and that there is no undue pressure to give. Compliance to GDPR is paramount.

Auditor

In accordance with the company's articles, a resolution proposing that TC Group be reappointed as auditor of the company will be put at a General Trustee Meeting held in June 2024 and approved.

THE OUTLOOK FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the Board of Trustees.

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Mr S Minall

Trustee

Date:

THE OUTLOOK FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also the directors of The Outlook Foundation for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE OUTLOOK FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE OUTLOOK FOUNDATION

Opinion

We have audited the financial statements of The Outlook Foundation (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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, 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.

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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

THE OUTLOOK FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OUTLOOK FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity'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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an auditor's report 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:

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

THE OUTLOOK FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OUTLOOK FOUNDATION

Our approach was as follows:

- 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 the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, Charities Act 2011 and the Companies Act 2006) and the relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. 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 are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE OUTLOOK FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OUTLOOK FOUNDATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

Statutory Auditor

Office: Lewes

Date:.....

TC Group is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

THE OUTLOOK FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	14,379	12,750
Charitable activities	4	1,400,318	1,152,399
Investments	5	1,062	730
Total income		<u>1,415,759</u>	<u>1,165,879</u>
Expenditure on:			
Charitable activities	6	1,383,350	1,236,994
Other expenditure	11	5,669	-
Total expenditure		<u>1,389,019</u>	<u>1,236,994</u>
Net income/(expenditure) and movement in funds		26,740	(71,115)
Reconciliation of funds:			
Fund balances at 1 April 2023		<u>1,910,612</u>	<u>1,981,727</u>
Fund balances at 31 March 2024		<u>1,937,352</u>	<u>1,910,612</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE OUTLOOK FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		1,732,153		1,743,604
Current assets					
Debtors	14	86,879		77,909	
Cash at bank and in hand		345,510		207,121	
		<u>432,389</u>		<u>285,030</u>	
Creditors: amounts falling due within one year	15	<u>(227,190)</u>		<u>(118,022)</u>	
Net current assets			205,199		167,008
Total assets less current liabilities			<u>1,937,352</u>		<u>1,910,612</u>
The funds of the charity					
Unrestricted funds	18		1,937,352		1,910,612
			<u>1,937,352</u>		<u>1,910,612</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

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Mr S Minall

Trustee

Company registration number 02438015 (England and Wales)

THE OUTLOOK FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	22		194,899		35,029
Investing activities					
Purchase of tangible fixed assets		(57,572)		(1,928)	
Investment income received		1,062		730	
Net cash used in investing activities			(56,510)		(1,198)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			138,389		33,831
Cash and cash equivalents at beginning of year			207,121		173,290
Cash and cash equivalents at end of year			<u>345,510</u>		<u>207,121</u>

THE OUTLOOK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Outlook Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 74 Redhill Drive, Brighton, East Sussex, BN1 5FL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE OUTLOOK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Fixtures and fittings	25% straight line
Computers	33% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE OUTLOOK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE OUTLOOK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Depreciation and the useful economic life of properties - this requires an estimation of the useful economic lives of the charity's properties.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	14,379	12,750

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Tenant fees	1,400,318	1,152,399

THE OUTLOOK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,062	730

6 Expenditure on charitable activities

	Promotion of care and education 2024 £	Promotion of care and education 2023 £
Direct costs		
Staff costs	1,001,720	860,909
Depreciation and impairment	63,354	56,397
House running costs	137,045	96,871
Repairs and maintenance	39,443	54,638
Supplies and other residential support	33,698	36,043
Administration costs	62,236	101,838
Donations made	-	20
Holiday costs	2,744	6,718
	<u>1,340,240</u>	<u>1,213,434</u>
Share of support and governance costs (see note 7)		
Governance	43,110	23,560
	<u>1,383,350</u>	<u>1,236,994</u>
Analysis by fund		
Unrestricted funds	<u>1,383,350</u>	<u>1,236,994</u>

THE OUTLOOK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs allocated to activities

	2024	2023
	£	£
Governance costs	43,110	23,560
	<u>43,110</u>	<u>23,560</u>
Analysed between:		
Promotion of care and education	43,110	23,560
	<u>43,110</u>	<u>23,560</u>

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	15,300	13,140
- for other assurance services	-	1,584
Depreciation of owned tangible fixed assets	63,354	56,397
Loss on disposal of tangible fixed assets	5,669	-
	<u>84,323</u>	<u>71,111</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Admin & Care staff	35	37
	<u>35</u>	<u>37</u>

Employment costs

	2024	2023
	£	£
Wages and salaries	902,313	782,646
Social security costs	81,508	63,096
Other pension costs	17,899	15,167
	<u>1,001,720</u>	<u>860,909</u>

THE OUTLOOK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	124,262	125,931
	<u>124,262</u>	<u>125,931</u>

11 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	5,669	-
	<u>5,669</u>	<u>-</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE OUTLOOK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2023	2,690,178	41,859	3,687	22,130	2,757,854
Additions	-	57,224	348	-	57,572
Disposals	-	(41,859)	(3,687)	(1,670)	(47,216)
At 31 March 2024	2,690,178	57,224	348	20,460	2,768,210
Depreciation and impairment					
At 1 April 2023	955,348	39,042	1,376	18,484	1,014,250
Depreciation charged in the year	52,655	9,855	67	777	63,354
Eliminated in respect of disposals	-	(39,042)	(1,376)	(1,129)	(41,547)
At 31 March 2024	1,008,003	9,855	67	18,132	1,036,057
Carrying amount					
At 31 March 2024	1,682,175	47,369	281	2,328	1,732,153
At 31 March 2023	1,734,830	4,549	579	3,646	1,743,604

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	75,701	62,717
Other debtors	-	4,216
Prepayments and accrued income	11,178	10,976
	86,879	77,909

THE OUTLOOK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		84,877	24,074
Deferred income	16	21,563	13,985
Trade creditors		77,562	31,910
Other creditors		12,962	23,225
Accruals		30,226	24,828
		<u>227,190</u>	<u>118,022</u>

16 Deferred income

	2024 £	2023 £
Other deferred income	21,563	13,985
	<u>21,563</u>	<u>13,985</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	21,563	13,985
	<u>21,563</u>	<u>13,985</u>
Movements in the year:		
Deferred income at 1 April 2023	13,985	70,288
Released from previous periods	(13,985)	(70,288)
Resources deferred in the year	21,563	13,985
	<u>21,563</u>	<u>13,985</u>
Deferred income at 31 March 2024	<u>21,563</u>	<u>13,985</u>

The deferred income relates to residents fees invoiced in advance.

17 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	17,899	15,167
	<u>17,899</u>	<u>15,167</u>

THE OUTLOOK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	1,910,612	1,415,759	(1,389,019)	1,937,352
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	1,981,727	1,165,879	(1,236,994)	1,910,612
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Analysis of net assets between funds

	Unrestricted funds 2024
	£
At 31 March 2024:	
Tangible assets	1,732,153
Current assets/(liabilities)	205,199
	<u> </u>
	<u>1,937,352</u>

THE OUTLOOK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Analysis of net assets between funds (Continued)

	Unrestricted funds 2023 £
At 31 March 2023:	
Tangible assets	1,743,604
Current assets/(liabilities)	167,008
	<hr/>
	1,910,612
	<hr/> <hr/>

20 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	45,830	4,276
Between two and five years	26,677	10,310
	<hr/>	<hr/>
	72,507	14,586
	<hr/> <hr/>	<hr/> <hr/>

21 Related party transactions

During the year, there were transactions with a related party. Family members of key management personal, S Wilmhurst, was employed by the charity during the year. They received £29,447 (2023 - £30,271).

THE OUTLOOK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Cash generated from operations	2024	2023
	£	£
Surplus/(deficit) for the year	26,740	(71,115)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,062)	(730)
Loss on disposal of tangible fixed assets	5,669	-
Depreciation and impairment of tangible fixed assets	63,354	56,397
Movements in working capital:		
(Increase)/decrease in debtors	(8,970)	111,939
Increase/(decrease) in creditors	101,590	(5,159)
Increase/(decrease) in deferred income	7,578	(56,303)
	<u> </u>	<u> </u>
Cash generated from operations	194,899	35,029
	<u> </u>	<u> </u>

23 Analysis of changes in net funds

The charity had no material debt during the year.