

COMPANY REGISTRATION NUMBER: 05653946  
CHARITY NUMBER: 1151656

**FISCUS NORTH LIMITED  
(BY GUARANTEE)  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

TUESDAY



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COMPANIES HOUSE

# **FISCUS NORTH LIMITED (BY GUARANTEE)**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Registered charity name** Fiscus North Limited (By Guarantee)

**Charity registration number** 1151656

**Company registration number** 05653946

**Principal office and registered office** Co-op Centre  
Whitehouse Road  
Hendon  
Sunderland  
SR2 8AH

**The trustees** Mr G C Spoors  
Mr W Robinson  
Ms L R Rutter

**Company secretary** Mr W Robinson

**Accountants** UHY Torgersens  
Chartered accountant  
Somerford Buildings  
Norfolk Street  
Sunderland  
SR1 1EE

**Independent Examiner** Mrs A. Henshaw FCCA  
UHY Torgersens  
Chartered accountants  
Somerford Buildings  
Norfolk Street  
Sunderland  
SR1 1EE

**Bankers** The Co-operative Bank Plc  
PO Box 250  
Skelmersdale  
WN8 6WT

# **FISCUS NORTH LIMITED (BY GUARANTEE)**

## **THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT)**

**YEAR ENDED 31 DECEMBER 2018**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2018.

### **Administration details**

FISCUS North Limited is a company limited by guarantee (Company No. 05653946) first registered on 14 December 2005 and was registered as a charity (No. 1151656) on 16 April 2013.

The principal address and registered office of the charitable company is:

Co-op Centre  
Whitehouse Road  
Hendon  
Sunderland  
SR2 8AH

### **The trustees who served the charitable company during the year were:**

Mr. G. C. Spoors  
Mr. W. Robinson  
Ms. L. R. Rutter

### **Organisational Structure, Governance and Management**

FISCUS North Limited (by guarantee) is a registered charity, set up to relieve poverty and advance education in the North of England. The provisions of its Memorandum and Articles of Association govern it.

Fiscus North Limited (by Guarantee) has a Board of Management who are responsible for the strategic direction of policy of the charitable company. At present the committee has three members from a variety of backgrounds relevant to the work of the charitable company. The Charity CEO is appointed by the Trustees to develop and manage the operations and activities of the charity.

### **Recruitment of Trustees**

The Directors of the charitable company are also trustees for the purposes of charity law and under the charitable company's articles are known as members of the Board of Management. The trustees are appointed by the members of the charitable company at the annual general meeting. Trustee vacancies can only be filled by co-opted trustees until the next AGM. It is still the intention of the charity to recruit up to 3 new trustees including from our service users and volunteers who have the skills and ideas to help guide and develop our work in 2019 and beyond.

### **Risk Analysis**

The trustees have a duty to identify and review the risks to which the charitable company is exposed and to ensure that appropriate systems and controls are established to mitigate those risks and to provide reasonable assurance against fraud and error. To ensure all assets and services are appropriately insured. Major risks have been reviewed and procedures are in place to maintain quality. These procedures are periodically reviewed, at least annually, in order to ensure that they continue to meet the needs of the charitable company.

# **FISCUS NORTH LIMITED (BY GUARANTEE)**

## **THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2018**

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### **Objects and Activities**

The object of the charitable company, which has been accepted as a charitable object by the Charity Commissioners, is to relieve poverty by providing and promoting the provision of financial advice, information and support services to persons living and working in the North East of England ("the area of benefit") who are in condition of need, hardship or distress by reason of their social or economic circumstances and advance the education of such persons in the areas of financial management through the provision of information, advice, training and debt management assistance so they are better equipped to meet their needs and to participate more fully in society.

### **Activities**

The charitable company meets its objectives through our activities and services operating from community and locally accessible venues across the City of Sunderland. During 2018, FISCUS delivered its advice and crisis activities from community shop premises in Villet Road, Hendon, Sunderland. FISCUS also delivered SAFE Crisis Advice from outreaches at SAFE and other community venues including: AGE UK Sunderland, Pallion Action Group, Parker Trust, SES Coop Centre, ShARP, SNCBC and Washington Mind. Our work with Karbon Homes and Livin housing associations also provided Sort Your Debt outreach support to social housing tenants living in County Durham.

### **Public Benefit Statement**

The Trustees have had regard to the Charities Commission guidance on their legal duty on public benefit; and are satisfied that the charitable company delivers public benefit and due regard is paid to the evidence on public benefit when deciding on what new projects and activities the charity should undertake.

### **Achievements and Performance**

Led by FISCUS Board of Trustees, FISCUS staff and volunteers have enabled the delivery of a wide range of community crisis and advice support services during 2018. During the past year, FISCUS has continued to work in partnership with other like-minded charities and charitable organisations and specialist partners for the benefit of those most in need in Hendon & East End and wider Sunderland disadvantaged local communities.

Early in the year, FISCUS Board of Trustees took the decision to undertake a major fundraising initiative to purchase the Hendon Coop Centre – a community building in distress due to its community owners SES entering voluntary liquidation. Supported by a number of organisations, Funders, Social Investors and BIG Lottery, FISCUS focussed upon the difficult task of identifying then aiming to raise the required capital funding from a number of sources in order to secure the Coop Centre as a Community Asset. Whilst the building purchase was in our sights towards the end of the year, funding had still not been secured to complete the purchase which went into the following year.

Financially, despite unexpected expenditure relating to the purchase of the new building, FISCUS has performed as planned and has ended the period 2018 showing a very small profit.

# FISCUS NORTH LIMITED (BY GUARANTEE)

## THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 DECEMBER 2018

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### Achievements and Performance continued.....

Some of the achievements FISCUS made during 2018 include the delivery of the following main areas of advice and support during 2018:

- TOTAL NUMBER OF SERVICE USERS: In 2018, FISCUS supported 276 group attendees and 548 one:2:one advice service users
- TOTAL NUMBER OF VOLUNTEERS: 16

- SAFE APPRENTICES EMPLOYED DURING THE YEAR: 4
- TOTAL WELFARE BENEFITS ENTITLEMENT IDENTIFIED & CLAIMED: £1.4 million
- 76% of Advice customers were missing out on £1,444,747.86 of welfare benefits entitlements - mainly disability entitlements. This was a slight increase in the previous year; this included £41,539 in back-dated awards:

Benefit Entitlement Gains Awarded to FISCUS service users:	£1,444,747.86
Comprising of:	
Annual Benefit Gains:	£1,403,207.89
Backdated Benefit Awards:	£ 41,539.97

- During 2018, FISCUS supported service users to manage and reduce personal debts of £738,401.28. The percentage of priority debt was only slightly less than non-priority debts among FISCUS 2018 service users and almost double that of last year:

Total Personal Debt Among FISCUS Service Users:	£738,401.28
Comprising of:	
Priority Debt:	£343,040.97
Non-Priority Debt:	£395,360.31
Debt Written off (Priority & Non-Priority):	£ 69,382.43

- FISCUS has continued to deliver our 'SAFE' 5-year Help Through Crisis project with our partners and between us, we have trained and employed 4 young apprentices during 2018.
- FISCUS 'customer-base' has changed in the past year and the ratio of women (61%) to men (39%) has increased.
- FISCUS continues to Chair Sunderland ACES partnership comprising of 8 partners: AGE UK Sunderland, Citizens Advice Sunderland, Gentoo, FISCUS, Pallion Action Group, ShARP, SNCBC and Washington MIND; Sunderland ACES has now been sustained for 6 years, also enabling Sunderland ACES Partners to deliver a coordinated crisis support outreach service across the City, via our SAFE Project
- FISCUS Community Advice Shop premises continued to be well utilised and visited by our service users; however, we had begun to outgrow the small space and looked towards securing a permanent home at the Hendon Coop Centre, our registered office and Hendon community outreach site

# **FISCUS NORTH LIMITED (BY GUARANTEE)**

## **THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2018**

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### **Achievements and Performance continued.....**

- In August 2018, FISCUS secured ERDF funding through the Community Led Local Development initiative in Sunderland (CLLD). This funding is over 3 years to support Community Enterprise in all of its forms from ideas to Enterprise and aftercare and development support

### **FISCUS VOLUNTEERS**

FISCUS Board of Trustees and staff team wish to thank the local people and service users who volunteered with FISCUS during 2018 – in total there were 16 volunteers across all of our services: Linda Rutter, Bill Robinson, George Spoors (Trustee), Dale Watson, Shirley Miller, Ann Fox, Sue Lawson, Rebecca Ayre, Katrina Brown, Jessica Tobbell, Joanne Poulton, Peter Healy, Kris Higgins, Katie Elliott, Thea Heskett-Saddington and Krystell Brown.

### **FISCUS MISSION STATEMENT:**

***"Supporting people who are most in need in the community to improve livelihoods and build positive futures"***

### **FISCUS ACTIVITIES**

FISCUS charitable activities have been established for over 13 years; during this time, our aims and objectives have remained fairly constant. Our Charity was established in Hendon in 2005 and we have maintained a local community base in the area – the most deprived in Sunderland, during the lifetime of the charity. FISCUS continues to target those most disadvantaged and marginalised in the local community of Hendon & East End. In conjunction with our SAFE Partners, FISCUS outreaches within other disadvantaged communities of Sunderland, together facilitating and delivering crisis outreach advice and support.

FISCUS Staff & Volunteers currently provide the following projects and activities which support our core service delivery:

- SAFE Project - people in hardship and crisis can access: Support, Advice, Food & Enterprise
- Delivery of welfare benefits, and financial and social inclusion support via Money MOT's
- Debt advice supporting people out of debt, poverty and financial & social exclusion
- My Sister's Kitchen – a safe place to rest and access advice & support during the day
- Domestic Abuse user-led peer support group every Monday and Thursday at FISCUS
- Volunteering opportunities: training, mentoring, advocacy, peer support
- Access to emergency essentials: Crisis Advice & support, Food parcels, Clothing (all ages), furniture, bedding, Baby bank items, FEMpacks, crisis grants, crisis funding for homeless
- Community Enterprise via our Benefits to Community Enterprise CLLD Project

Once again, FISCUS is indebted to our community volunteers who have supported our services across all areas including: Crisis Support, Welfare Benefit & Money Advice, Homeless Support, Emergency Meals, Greggs Unsold Food Distribution, Recycling, Community Cookery, Sewing and Peer to Peer Domestic Abuse. Our volunteers have participated in a range of activities ranging from driving & moving donated furniture, sorting and distributing clothing, baby clothing and equipment, BRA's, underwear, sanitary products. We would also like to thank the volunteers from the Peer Support Group & the Church of Jesus Christ of Latter-Day Saints for making and sewing reusable sanitary pads for Women & Girls living in poverty in The Gambia. We are aiming to produce the reusable sanitary pads for women and girls in poverty and on low incomes in Sunderland.

# FISCUS NORTH LIMITED (BY GUARANTEE)

## THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 DECEMBER 2018

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### Achievements and Performance continued.....

FISCUS continues to support those most vulnerable in Hendon and other disadvantaged Communities in Sunderland. During the period 2018, we saw a big increase in complex cases and homelessness issues. Over half of our service users, 54%, had a disability; 47% had physical health problems; 65% suffer mental health issues; 7% have learning difficulties; 11% presented suicidal.

During 2019 and beyond, FISCUS will expand our community crisis and support services in Hendon and the surrounding communities, from our new community premises, Hendon Coop Centre. Hendon ranks 1% IMD 2015; Hendon & East End has 10,400 residents and 4,000 households. Government statistics identify: *\*Hendon is the SOA with highest levels of child poverty in Sunderland (45%); \*82% residents have a personal income less than £15k; \*45% of the population have no qualification; \*25.3% of people have a limiting long-term illness or disability; \*42.8% of older people live alone and 46.7% also live in deprivation; \*Almost half of all residents live in means-tested, benefit-dependent households; \*17% of people live in fuel poverty.* Through Sunderland ACES SAFE Partnership, we will continue to provide SAFE Crisis support at our partner' community outreach bases within disadvantaged communities across Sunderland.

The governments welfare reforms continue to increase and impose hardship on those most vulnerable living in the most disadvantaged areas. Universal Credit (UC), rolled out in Sunderland in July 2018 has been particularly difficult for some customers to access; for others, it has resulted in a far more complex and demanding benefit system. Young homeless customers (under 35's) have also been a fairly new addition to FISCUS caseload over the past 2 years, increasing during 2018. Many of the customers accessing our SAFE Crisis provision seek further support on-going, and require much time, commitment and support from our small team of staff and volunteers. FISCUS continues to promote enterprising behaviours among all of our customers and we aim to include and engage some of our hardest to reach service users to participate including via our Benefits to Community Enterprise project. Such enterprising behaviours include: getting involved in activities, volunteering, training, moving towards employment and considering self-employment and social enterprise as an option to move away from benefits to enterprise. The introduction of the Minimum Income Floor (MIF) has posed a challenge for our staff in engaging potential entrepreneurs as this is perceived as being a barrier to accessing in-work incentives whilst self-employed.

FISCUS Trustees would like to thank all our staff and volunteers who have supported the Charity over the past year. We would also like to thank our delivery partners, funders and support organisations including: AGE UK Sunderland, Bethany Church Food Banks (Sunderland & Houghton), BIG Lottery Community Fund, Citizens Advice Sunderland, Elin Church Food Bank, Gentoo, Greggs Hardship Funds & Unsold Food programmes, Karbon Homes, Masonic Charitable Foundation, Parker Trust, Pallion Action Group, Peer Support Group, People's Lottery, ShARP, SNCBC Community Opportunities, Sunderland ACES Partnership, Sunderland City Council, and Washington MIND and all other organisations and individuals that have supported our charitable work during 2018.

### FISCUS Projects Overview:

#### **SAFE Project in Partnership with Sunderland ACES**

SAFE (Support, Advice, Food & Enterprise) is a multi-partner initiative delivered by FISCUS on behalf of Sunderland ACES Partnership involving 8 advice and specialist partners. SAFE is also supported (non-financially) by Sunderland City Council. SAFE was set up with funding and support from BIG Lottery's Help Through Crisis (HTC) Programme. SAFE delivers advice and crisis support at FISCUS in Hendon and also at some of our SAFE partner community venues. The service is aimed at supporting existing advice via the provision of advice and support for those in crisis and at risk of crisis. During 2018, SAFE employed 4 young Modern Apprentices across partner organisations, FISCUS, Age UK Sunderland, Pallion Action Group and SNCBC.

# **FISCUS NORTH LIMITED (BY GUARANTEE)**

## **THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2018**

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### **Achievements and Performance continued.....**

#### **Benefits to Community Enterprise CLLD Project**

Benefits to Community Enterprise aims to provide engagement and advice activities to support SAFE service users to explore enterprise and business start-up as a route out of poverty. It also provides support to existing entrepreneurs and local businesses based in the most deprived communities and wards of Sunderland.

#### **My Sister's Kitchen**

FISCUS staff and volunteers developed My Sister's Kitchen in response to the continuing needs and support of our SAFE service users, volunteers and community groups accessing FISCUS. We provided a safe, non-threatening place for people to go for practical crisis support including emergency clothing, food bank voucher, fresh food parcel, have a friendly chat, get a coffee or even a home-made hot meal whilst accessing advice and support. We developed a kitchen, meeting and training area at our Community Shop premises in Vilette Road, Sunderland.

#### **Bundles for Babies (Sunderland Baby Bank)**

FISCUS staff and volunteers have received a considerable amount of donated good quality baby clothing which we recycle to good homes among those new parents and carers who are struggling to pay for clothing and baby essentials. After researching the need for a Baby Bank the staff and volunteers came up with the name 'Bundles for Babies' representing the bundles of baby clothing that we are distributing to new parents mainly in the Hendon community. We aim to raise funds to develop the project into Sunderland's first Baby Bank and as part of this we will develop group work, training and peer to peer support among parents to be and parents with babies and toddlers.

#### **BRAmnesty**

BRAmnesty aims to maintain women and girls dignity and supports independence and enterprise in Sunderland via FISCUS and in The Gambia via volunteers. Developed as a volunteer initiative to upskill women and girls in Sunderland as volunteers to support women and girls living in poverty in The Gambia. BRAmnesty now benefits women and girls living below the 'breadline' in Sunderland particularly our service users who sometimes cannot afford personal sanitary and hygiene essentials that most of us take for granted. During 2018, BRAmnesty collected donations of new and gently worn bras in their 1000's, donations of (new) women's underwear, clothing, gym wear, training shoes and sanitary items. BRAmnesty has no independent funding and has relied on donations from staff, volunteers, local business and the general public to date. We aim to develop BRAmnesty as an independent Community Business in the near future.

#### **Sunderland ACES**

Sunderland ACES was established as a network for Advice and specialist providers in 2013, Sunderland ACES partners are: AGE UK Sunderland, Citizens Advice Sunderland, FISCUS, Gentoo, Pallion Action Group, Sharp, SNCBC and Washington Mind. Sunderland ACES is now well established and recognised as the conduit for advice in Sunderland.

#### **Financial Review**

FISCUS Board and Staff Team have had one of our most challenging years. In May 2018, we took on a major – seemingly impossible challenge aiming to secure and purchase the Hendon Coop Centre – a local community asset and our registered office as well as home to other community organisations. We have maintained the usual tight rein on spending whilst maintaining the quality of our advice, crisis and community services. This has resulted in bringing FISCUS where we aimed to be, ending the year almost breaking even, showing a very slight profit. Our Board have been particularly active during 2018 meeting very regularly over and above what is usually required for any charity in order to provide their professional expertise, advice and support for FISCUS Charity Manager (CEO) & Staff Team as well as having the goal of identifying and recruiting a small number of new trustees to support our future work. FISCUS Board of Trustees are particularly grateful to BIG Lottery whose support has enabled us to go from strength to strength in partnership with other likeminded community organisations in Sunderland.



# **FISCUS NORTH LIMITED (BY GUARANTEE)**

## **THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2018**

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### **Achievements and Performance continued.....**

FISCUS continues to focus our work on those most disadvantaged and vulnerable individuals and families in Hendon and wider Sunderland. We have successfully raised funds during 2018 to support this work providing advice and crisis support services as well as promoting enterprising behaviours as a route out of poverty. At the end of 2018, FISCUS has 2.5 years BIG Lottery grant funding remaining from our HTC SAFE partnership crisis and advice project. We need to look for additional and alternative funding opportunities in time to ensure that the Charity remains sustainable in the years to come. We need to identify short-term and medium-term funding to develop our project ideas resulting from feedback and suggestions from our service users, staff and volunteers; also from what has worked well and not so well during the past year.

During 2018, the Charity received income of £174,051 and the Charity's expenditure was £169,021 resulting in a net movement in funds of £5,030. The main source of funding for FISCUS was BIG Lottery HTC programme and Awards for All, ERDF CLLD funding, charitable grants and personal donations. With this funding, FISCUS has maintained and increased our services and once again, we have undergone a relatively stable financial year again.

2019 will be one of the most financially challenging but exciting years ahead for our Board of Trustees and staff. We will need to adapt and develop our services and activities in line with our new larger community premises at the Hendon Coop Centre whilst maintaining our core advice and crisis services. We have many new emerging ideas and opportunities for the year ahead and we will endeavour to raise the necessary grant income as well as exploring social investment and trading income to secure the Charity and our services.

### **Reserves Policy**

FISCUS Trustees aim to hold unrestricted reserves to maintain the financial stability and cash flow of the Charity. Any restricted balances are held for the purposes of specific projects and activities at the year end and do not form part of the reserves policy other than to spend the funding in accordance with the requirements of the funders requirements and restrictions.

# **FISCUS NORTH LIMITED (BY GUARANTEE)**

## **THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2018**

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### **Plans for the Future**

FISCUS was established in Hendon in 2005, based at the (old) Hendon Coop Centre. The Charity has for the past 13 years delivered advice, crisis support and community enterprise activities in Hendon whilst also establishing up to 20 outreach sites across the City of Sunderland within our partner organisations community premises. In 2019, the Charity plans to purchase the (new) Hendon Coop Centre as FISCUS permanent community base where we will continue to provide much needed services to the people of Hendon & East End – the most disadvantaged area in Sunderland.

FISCUS aims to secure the Hendon Coop Centre as a community asset and re-establish a wide range of community services from this modern Community Centre. We will continue to deliver our core advice and crisis support through our SAFE Project as well as increasing our enterprise support in Hendon and other disadvantaged areas of Sunderland.

In 2019 and beyond, FISCUS target groups will continue to be those most disadvantaged within Hendon & East End and other deprived communities in wider Sunderland.

FISCUS will continue to deliver SAFE together with our Community Partners enabling us to provide crisis advice and prevention support at regular weekly outreach bases across the City of Sunderland, coordinated across our 4 advice partners and specialist partners who form Sunderland ACES Partnership. FISCUS and our SAFE partners will continue to provide new jobs and training opportunities by employing and training a small number of Apprentices via SAFE to support advice and crisis provision in Sunderland.

My Sister's Kitchen will be re-established at the Hendon Coop Centre, providing a safe, friendly space for our service users and community groups and organisations. As well as cooking facilities, My Sisters Kitchen will once again provide comfortable meeting and training area. We aim to develop regular sessions focussing on healthy cooking on a budget as well as introducing Kids Cookery Classes and Man Versus Pan to reach people of all ages in the local community. We also want our community partners based at the Coop Centre to benefit from the facilities at My Sister's Kitchen and we will work in partnership together for the benefit of the whole community. My Sister's Kitchen will provide a SAFE meeting space for people suffering a range of complex issues including mental health issues, people with physical or learning disabilities, people struggling to make ends meet including those who have lost their disability benefit entitlements due to welfare reform changes and triggers, women and their families who have suffered domestic abuse, NEET young people and homeless people or inappropriately housed/at risk of homelessness, people living on the breadline including those on benefits and the working poor i.e. those with low incomes.

The Coop Centre will become a city-base for FISCUS Community Enterprise programmes. Through CLLD funding we will support local entrepreneurs to explore self-employment and social enterprise as a route away from benefit dependency and poverty. We will also support local people in business via a range of aftercare and development provision – including support for new businesses that have been established for less than 12 months. FISCUS was a co-founding partner of WOOPIE (Women Out Of Poverty Into Enterprise) and we aim to raise funds to develop WOOPIE at the Coop Centre to encourage and promote enterprise in all of its forms to local women with a particular focus on disadvantaged women living in poverty, dependent upon benefits, suffering mental health issues and victims of domestic abuse. WOOPIE will provide engagement and motivation and will build confidence and aspiration among women resulting in greater awareness of, and choice to participate in self-employment and social enterprise.

Training and staff and volunteer development has always been central to the success of FISCUS and our work in disadvantaged communities. We will continue to provide training opportunities for staff and volunteers in the area of welfare benefits and money advice as well as a range of other training. We aim to work in Partnership to better utilise our existing and limited resources to make them go further by our coordinated and joint working approach.

# **FISCUS NORTH LIMITED (BY GUARANTEE)**

## **THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2018**

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### **Plans for the Future continued**

Partnership working has been the key to FISCUS successful delivery of advice, crisis support, community enterprise and community services that have benefitted people living in Hendon and the most disadvantaged communities in Sunderland over the past 13 years. We will continue to lead Sunderland ACES Partnership and continue supporting our advice and community partners to deliver services and activities for the benefit of those most in need in Sunderland. We aim to establish new partnerships and activities by working with other likeminded charities, social enterprises and cross-sector organisations. We would like to establish a Partnership Hub at the Hendon Coop Centre where Sunderland ACES and other organisations belonging to partnerships across the City can make use of this centrally based, community accessible meeting facility.

### **Responsibilities of the trustees**

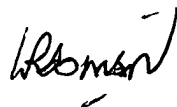
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the incoming and outgoing resources 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the board:



Mr. W. Robinson  
Trustee

Date: 30/8/19

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FISCUS NORTH LIMITED (BY GUARANTEE)

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I report to the trustees on my examination of the financial statements of Fiscus North Limited (by guarantee) ('the charity') for the year ended 31 December 2018.

## **Responsibilities and basis of report**

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

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

## **Independent examiner's statement**

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

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

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



Mrs. A. Henshaw FCCA  
UHY Torgersens  
Chartered Accountants  
Somerford Buildings  
Norfolk Street  
Sunderland  
SR1 1EE

Date: 16.09.2019

# FISCUS NORTH LIMITED (BY GUARANTEE)

## UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2018

	Note	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
<b>Income and endowments</b>					
Contracted income for charitable services	4	14,557	–	14,557	9,913
Grants for services	4	33,670	122,356	156,026	163,432
Rental income	4	1,837	256	2,093	–
Other income	4	1,375	–	1,375	3,112
<b>Total income</b>		<b>51,439</b>	<b>122,612</b>	<b>174,051</b>	<b>176,457</b>
<b>Expenditure</b>					
Grants		68	14,946	15,014	18,780
Wages, salaries, pensions and NI	7	28,575	91,737	120,312	128,968
Cost of fundraising events		–	–	–	150
Rent, rates and insurance	5	(57)	6,412	6,355	6,688
Repairs and maintenance		–	464	464	8,180
Light and heat		(252)	1,578	1,326	2,009
Motor expenses, travel and subsistence		990	696	1,686	3,344
Telephone, postage, and stationery		379	1,759	2,138	2,004
Equipment and computer costs		1,196	804	2,000	1,926
Staff training		78	1,940	2,018	1,399
Sundry and cleaning expenses		1,368	771	2,139	783
Subscriptions		471	3,856	4,327	3,351
Bank charges and interest		132	75	207	403
Legal and professional		7,375	2,100	9,475	896
Accountancy fees	6	1,560	–	1,560	1,500
<b>Total expenditure</b>		<b>41,883</b>	<b>127,138</b>	<b>169,021</b>	<b>180,381</b>
<b>Net Income</b>		<b>9,556</b>	<b>(4,526)</b>	<b>5,030</b>	<b>(3,924)</b>
<b>Gross Transfers between Funds</b>		<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Net Movement in Funds</b>		<b>9,556</b>	<b>(4,526)</b>	<b>5,030</b>	<b>(3,924)</b>
<b>Balance Brought Forward at 1 January 2018</b>		<b>14,905</b>	<b>7,961</b>	<b>22,866</b>	<b>26,790</b>
<b>Balance Carried Forward at 31 December 2018</b>		<b>24,461</b>	<b>3,435</b>	<b>27,896</b>	<b>22,866</b>

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

The notes on pages 14 to 20 form part of these financial statements.

# FISCUS NORTH LIMITED (BY GUARANTEE)

## STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2018

	Note	£	2018 £	2017 £
<b>Fixed Assets</b>				
Tangible Assets	9		2,760	—
Investments	10		1,220	—
			<u>3,980</u>	<u>—</u>
<b>Current Assets</b>				
Debtors	11	20,212		7,398
Cash at bank and in hand		53,938		34,726
		<u>74,150</u>		<u>42,124</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(50,234)</u>		<u>(19,258)</u>
<b>Net Current Assets</b>			<u>23,916</u>	<u>22,866</u>
<b>Net Assets</b>			<u>27,896</u>	<u>22,866</u>
<b>Funds of the Charity</b>	15			
Restricted funds			3,435	7,961
Unrestricted funds			24,461	14,905
<b>Total Funds</b>			<u>27,896</u>	<u>22,866</u>

For the year ending 31 December 2018 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476; and

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with Charities SORP (FRS102).

These unaudited financial statements were approved by the trustees on 30/8/19 and are signed on their behalf by:



Mr. W. Robinson  
Trustee

Company number 05653946

The notes on pages 14 to 20 form part of these financial statements.

# **FISCUS NORTH LIMITED (BY GUARANTEE)**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2018**

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### **1. General information**

The charity is a private company limited by guarantee, registered in England and Wales, and a registered charity in England and Wales. The address of the registered office is Co-op Centre, Whitehouse Road, Hendon, Sunderland, SR2 8AH.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. Accounting Policies**

#### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006 as applicable to companies subject to the small companies regime.

Fiscus North Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at the historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

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

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **FISCUS NORTH LIMITED (BY GUARANTEE)**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2018**

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### **3. Accounting Policies (continued)**

#### **Incoming resources**

Income is recognised when the charitable company is entitled to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Grant income from government and other entities is recognised when the charitable company is entitled to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount is not deferred under the accruals basis.

Interest on funds held on deposit is included when receivable and the amount can be measured with reliability by the charity, this is normally upon notification of interest paid or payable by the bank.

#### **Resources expended**

All expenditure is accounted for on an accruals basis. Grants are charged in the year the trustees authorised payment.

Grants payable are in line with charitable company's objects and activities. Grants and donations are made only to other organisations with similar objects or directly to beneficiaries.

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduced to expense over the lease term, on a straight-line basis.

Lease income is recognised in profit or loss on a straight-line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

#### **Tangible fixed assets**

All assets are capitalised and valued at historic cost.

Depreciation is charged on fixtures and fittings over their expected useful lives of 10 years.

#### **Investments**

Investments are the purchase of an investment property.

The property has been initially measured at cost and subsequently at fair value at the balance sheet date.



# FISCUS NORTH LIMITED (BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

### 3. Accounting Policies (continued)

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### Defined contribution plans

The company operates a defined contribution pension scheme covering a number of its employees. The scheme funds are administered by trustees and the assets of the scheme are held separately from those of the company. The pension costs charged against profits represents the amount of the contributions payable to the scheme in respect of the accounting period.

### 4. Analysis of incoming resources

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
<b>Fees received:</b>				
Others – received	14,557	–	14,557	9,913
	<u>14,557</u>	<u>–</u>	<u>14,557</u>	<u>9,913</u>

All fees received in the previous year were unrestricted.

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
<b>Grants received:</b>				
Big Lottery SAFE - received	–	133,847	133,847	110,834
Big Lottery SAFE- deferred	–	(30,000)	(30,000)	(16,334)
ERDF CLLD	–	18,509	18,509	–
Peoples Project - received	5,000	–	5,000	–
Peoples project - deferred	(5,000)	–	(5,000)	–
Reach fund grant – received	18,500	–	18,500	–
Reach fund grant – deferred	(11,312)	–	(11,312)	–
LA7 ESF community funds - received	–	–	–	9,968
Awards for All	–	–	–	9,848
Other – received	26,782	–	26,782	49,216
Other – deferred	(300)	–	(300)	(100)
	<u>33,670</u>	<u>122,356</u>	<u>156,026</u>	<u>163,432</u>

In the previous year grants of £49,116 were unrestricted and £114,316 were restricted.

# FISCUS NORTH LIMITED (BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

### 4. Analysis of incoming resources (continued)

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Other income	<u>1,375</u>	<u>–</u>	<u>1,375</u>	<u>3,112</u>

In the previous year other income of £3,112 was unrestricted.

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Investment income				
Rental Income	<u>1,837</u>	<u>256</u>	<u>2,093</u>	<u>–</u>
	<u>1,837</u>	<u>256</u>	<u>2,093</u>	<u>–</u>

### 5. Analysis of resources expended

In the previous year expenditure of £62,976 was unrestricted and £117,405 was restricted.

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Rent, rates and insurance				
Rent	–	3,900	3,900	4,170
Rates	(57)	388	331	563
Insurance	–	2,124	2,124	1,955
	<u>(57)</u>	<u>6,412</u>	<u>6,355</u>	<u>6,688</u>

In the previous year expenditure of £830 was unrestricted and £5,858 was restricted.

### 6. Trustee remuneration and expenses

The trustees received no remuneration or expenses during the current and previous year.

	2018 £	2017 £
Fees for the examination of the accounts		
Independent examiners fees for reporting on accounts	<u>1,560</u>	<u>1,500</u>

### 7. Wages & Salaries

	2018 £	2017 £
Gross wages, salaries and benefits in kind	114,101	121,338
Employers national insurance cost	6,211	7,132
Pension costs	–	498
	<u>120,312</u>	<u>128,968</u>

The average number of full time equivalent employees in the year

	2018	2017
Charitable activities	<u>6</u>	<u>6</u>

# FISCUS NORTH LIMITED (BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

### 8. Taxation

The charitable company is exempt from taxation under Section 466 of the Income and Corporation Taxes Act 2010.

### 9. Tangible Assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1 January 2018	–	–
Additions	2,760	2,760
Disposals	–	–
<b>At 31 December 2018</b>	<b>2,760</b>	<b>2,760</b>
<b>Depreciation</b>		
At 1 January 2018	–	–
Charge for the year	–	–
<b>At 31 December 2018</b>	<b>–</b>	<b>–</b>
<b>Carrying amount</b>		
<b>At 31 December 2018</b>	<b>2,760</b>	<b>2,760</b>
At 31 December 2017	–	–

### 10. Investments

	2018 £	2017 £
At 1 January 2018	–	–
Additions to investments at cost	1,220	–
Disposals at carrying value	–	–
Gain/(loss) on revaluation	–	–
<b>At 31 December 2018</b>	<b>1,220</b>	<b>–</b>

#### Investments at fair value comprised

	2018 £	2017 £
Investment Properties	1,220	–

The charity is in the process of acquiring a property and has included costs of acquisition to date.

### 11. Debtors

	2018 £	2017 £
Accrued income	18,995	6,889
Prepayments	1,217	509
	<b>20,212</b>	<b>7,398</b>

# FISCUS NORTH LIMITED (BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

### 12. Creditors: amounts falling due within one year

	2018	2017
	£	£
Deferred income	46,612	16,690
Accruals	3,622	2,568
	<u>50,234</u>	<u>19,258</u>

### 13. Related Party Transactions

During the year an entity in which Ms L Rutter, a trustee of the charity, received £6,000 (2017 : £nil) for the provision of services to the charity. Ms Rutter played no part in the awarding of this contract.

### 14. Commitments under Operating Leases

At 31 December 2018 the company had aggregate commitments under non-cancellable operating leases as set out below.

	2018	2017
	£	£
Operating leases which expire:		
Within 1 year	3,900	3,900
Within 2 to 5 years	15,600	15,600
After more than 5 years	3,575	7,475
	<u>23,075</u>	<u>26,975</u>

### 15. Analysis of net assets between funds

	Restricted Reserves	General Reserves	Designated Reserves	Total Funds
	£	£	£	£
Tangible assets	–	2,760	–	2,760
Investments	–	1,220	–	1,220
Current assets	35,544	38,606	–	74,150
Current liabilities	(32,109)	(18,125)	–	(50,234)
	<u>3,435</u>	<u>24,461</u>	<u>–</u>	<u>27,896</u>

# FISCUS NORTH LIMITED (BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

### 16. Funds of the Charity

	Balance 01.01.18 £	Income £	Expenditure £	Transfers £	Balance 31.12.18 £
<b>Unrestricted funds</b>					
General funds					
Accumulated surplus	14,905	51,439	(41,883)	–	24,461
Total unrestricted funds	<u>14,905</u>	<u>51,439</u>	<u>(41,883)</u>	<u>–</u>	<u>24,461</u>

	Balance 01.01.17 £	Income £	Expenditure £	Transfers £	Balance 31.12.17 £
<b>Unrestricted funds</b>					
General funds					
Accumulated surplus	15,740	62,141	(62,976)	–	14,905
Total unrestricted funds	<u>15,740</u>	<u>62,141</u>	<u>(62,976)</u>	<u>–</u>	<u>14,905</u>

### 16. Funds of the Charity (continued)

	Balance 01.01.18 £	Income £	Expenditure £	Transfers £	Balance 31.12.18 £
<b>Restricted funds</b>					
BIG Lottery – SAFE	3,829	104,103	(106,349)	–	1,583
Awards for all	4,132	–	(1,372)	–	2,760
ERDF CLLD	–	18,509	(19,417)	–	(908)
Total restricted funds	<u>7,961</u>	<u>122,612</u>	<u>(127,138)</u>	<u>–</u>	<u>3,435</u>

	Balance 01.01.17 £	Income £	Expenditure £	Transfers £	Balance 31.12.17 £
<b>Restricted funds</b>					
BIG Lottery – SAFE	11,050	94,500	(101,721)	–	3,829
ESF Community Funds LA7	–	9,968	(9,968)	–	–
Awards for all	–	9,848	(5,716)	–	4,132
Total restricted funds	<u>11,050</u>	<u>114,316</u>	<u>(117,405)</u>	<u>–</u>	<u>7,961</u>

The accumulated surplus is available for the charitable company to use for the purposes of the charitable company without restriction.

### 17. Company Limited by Guarantee

The charitable company is limited by guarantee in that every member undertakes to contribute such amounts as may be required in the event of the charitable company being wound-up, for the payments of the debts, liabilities, and the cost of winding up not exceeding £1 per member.