

Charity Number 701917  
Company Number 02317743

# East Durham Community Initiatives Limited

Trustees' Report  
and Financial Statements  
31<sup>st</sup> March 2023

# **East Durham Community Initiatives Limited**

## **Trustees' Report and Financial Statements 31<sup>st</sup> March 2023**

---

The trustees, who are also directors for the purposes of company law present their report and accounts for the year ended 31<sup>st</sup> March 2023. The accounts comply with the requirements of the Charities Act 2011, Financial Reporting Standard 102 and follow the recommendations in 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).

### **Reference and Administrative Information**

**Charity Name** East Durham Community Initiative Limited

**Charity Number** 701917

**Company Number** 02317743

**Charity Trustees** William Finkle Acting Chairman  
Sarah Mather Vice Chairman  
Deborah Finkle Secretary  
Anita Brown  
Kevin Jeffress

**Registered Office and Principal Address** Jobling House  
Vane Terrace  
Seaham  
SR7 7AU

**Bankers** Barclays Bank plc  
57 Fawcett Street  
Sunderland  
SR1 1SD

**Accountants** Jacs Accountancy Limited  
35 Seaside Lane  
Easington Colliery  
Peterlee  
SR8 3PG

**Independent Examiner** Adam James MAAT  
Eric Southwick & Co  
Accountants  
51 The Avenue  
Seaham  
SR7 8NS

**Solicitors** Mortons  
Solicitors  
11 Marlborough Street  
Seaham  
SR7 7SA

# **East Durham Community Initiatives Limited**

## **Trustees' Report and Financial Statements 31<sup>st</sup> March 2023**

---

### **Chairman's statement**

I commend the Manager and all of the Trusts employee's for the excellent progress made since the last AGM, under our direction and instructions to develop the new "Help to Rent" project, the management team and staff have responded, and rapidly expanded this new EDCI community project, as a result of their commitment and hard work EDCI has, not only moved from a period of financial uncertainty to expansion of our community projects and have now achieved greater financial security whilst increasing the support of more beneficiaries in our local community.

Our charities new project the "Help to Rent" continues to expand providing homes and inclusion of many more beneficiaries, thus providing tenancy security, by supporting their stated needs to a point that they are more confident and self sufficient to live independently when they move from our supported accommodations into their forever home in social housing.

The trustees recognise the hard work and dedication of the staff in managing the services we provide both to individuals and to organisations, and we also know that none of this is achievable without the commitment and dedication that enables us to carry out these services. It is impossible to emphasise enough our gratitude to the staff who give so much of their time to support the local community. The trustees would also like to thank all the organisations who provided financial or voluntary support; with their help and with good management we have continued to deliver our core requirements, and so we offer sincere thanks to all our staff, volunteers, supporters, and friends. Looking to the future, we have many new challenges, not least in the reduction in funding for the services we provide.

At the previous AGM our Trust instructed the manager and his team to undertake a feasibility study to convert Jobling House into 7 accommodation units. I can confirm that all works have been completed to an excellent high standard. We have secured long term commissioning for via 2 services that covers all the 7 new apartments.

The first commissioned service: secures all the top floor rooms (The home Base project), and secured additional funding of 367.92 per week, per annum this equates to £95,659.

The new project in the downstairs 2 rooms rooms will enable us to help more beneficiaries and has increased our charity income by 70k and is another commissioned service from Durham County Council.

On behalf of the Trust, I have congratulated all the staff for their hard work and commitment as they have taken our instructions and delivered.

We will continue to be a responsible and accountable charity as this is an integral part of delivering our aims and objectives as stated in our articles of association, this not only reflected in our culture, but also in our approach to governance and delivering our services whilst observing our commitment to our charitable works. Our commitment to serve the local communities in which we operate is stronger than ever.

As the Chairman I have monitored and maintained a robust and effective system of internal controls and risk management, these processes are an essential part of EDCI governance strategy and a key part of operating as a responsible charity. I can confirm that the Board is committed to ensuring that we not only operate effectively, but that each Trustee remains committed to their role and continues to make a valuable contribution to the business.

As a Trust, we remain confident that we will be proactive in developing new strategies and take appropriate actions in order to continue to meet the changing needs of the community and securing new income streams which will enhance our long-term growth prospects in our areas of operation. This reflects our belief that we will continue to support our community in future years.

William Finkle (Chairman)

---

# **East Durham Community Initiatives Limited**

## **Trustees' Report and Financial Statements 31<sup>st</sup> March 2023**

---

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

#### ***Governing Document***

East Durham Community Initiatives Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 January 2010. It is registered as a charity with the Charity Commission. There are currently 4 members, each of whom, together with the subscribers, agrees to contribute £1 in the event of the charity winding up.

#### ***Recruitment and Appointment of Trustees***

In accordance with the Articles of Association new positions were nominated. Seconded and voted into their new roles. Our articles of association state all members will resign their positions and be voted into new posts at the Annual General Meeting. Accordingly, Chairperson Robert Garrigan, Vice-Chair Sarah Mather, Treasurer William Finkle, Secretary Debbie Finkel, Trustee Keven Jeffress are now in new positions for the upcoming financial year. The next AGM meeting all members will retire by rotation and being eligible, offer themselves for re-election.

No remuneration was paid to the trustees during the year, nor was any expenses reimbursed to them.

#### ***Trustee Selection***

All trustees are familiar with the practical work of the charity and have, also, been encouraged to consult the various Charity Commission publications signposted through the Commission's guide "The Essential Trustee" and the information sheets provided on the Commission's website.

In the forthcoming year, the trustees will seek to ensure appropriate training is provided for all members of the Trust and that proposals are brought forward to enhance the potential pool of the trustees. Training of trustees will be led by the Chairman and will cover:

- The obligations of trustees
- The main documents which set out the operational framework for the charity including the Constitution
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives

#### ***Organisation***

The board of trustees administers the charity. The board meets quarterly to discuss topics covering development, membership, finance, operational decisions, and audit. A Chairman is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chairman has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment, and special project related activity.

#### ***Risk Management***

The trustees actively review the major risks which the charity faces on a regular basis but manageable risk. To mitigate this calculated risk the trustees have been pro-active in researching new and innovative funding routes that will assist in increasing the financial reserves whilst maintaining our charitable objectives. The trustees will continue to examine and scan operational and business risks faced by the charity so pro-active action can be taken to reduce or mitigate identified risks.

# **East Durham Community Initiatives Limited**

## **Trustees' Report and Financial Statements 31<sup>st</sup> March 2023**

---

### **Objectives and activities**

#### ***Ensuring our work delivers our aims***

The Trustees review our aims, objectives, and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### ***The focus of our work***

The main objectives for the year:

- To continue to provide housing and support to those who are in need and the running of training programmes and related activities.
- To actively seek grant funding for existing community projects and to seek new sources of funding to develop future projects to meet the changing needs of the under supported and vulnerable members of our community.
- To be proactive in scanning the shortfalls in statutory obligations by developing community projects to address inequality, social exclusion and to raise the aspirations and quality of life for under supported and vulnerable members of our community.
- A number of strategies were employed to achieve the charity's objectives. Within each of these strategies the aims are to:
  - Promote our existing services to additional referral sources to maximise the impact for the community and secure additional sources of funding streams;
  - Secure ongoing referrals from the main referral sources by seeking and maintaining a network partnership that will meet the aims and objectives of all service users;
  - To research and develop a new community project that will reflect our aims and articles and will provide additional support to our targeted beneficiaries.

#### **Homeless Project: (Homebase)**

- To move from its current location to the newly refurbished Jobling House.
- To refurbish the old female accommodations at 20 Back North Railway Street and hand over the property to our Help To Rent Project.
- To arrange £40k mortgage and use these funds as a deposit to purchase a another rental property for the Help to Rent project, this will increase our asset base whilst increasing the trusts income stream.
- Continue to maintain and pass the high levels of quality standards as stipulated in the Government's Quality Assessment framework to ensure the charity continually meets and exceeds the mandatory contractual requirements on these projects;
- Continue to update our internal quality audit systems to ensure the charity is proactive in a regime of continuous improvement and evaluation of the services we offer and deliver;

# **East Durham Community Initiatives Limited**

## **Trustees' Report and Financial Statements 31<sup>st</sup> March 2023**

---

- Continue to design and improve our policies and systems to celebrate and promote equality and diversity for charity members, employees and all service users;
- Further positive development of service user involvement by devising and implementing a service user strategy to meet the contractual requirements of the Government's Quality Assessment Framework.

### **How our activities deliver public benefit**

Our main activities and who we try to help are described below. All our charitable activities focus on the provision of housing, support and training and are undertaken to further our charitable purposes for the public benefit.

The elements of public benefit range from:

- Engaging and enhancing the learning opportunities and employment prospects of permanently excluded young people.
- Assisting to reduce anti social behaviour in the community by engaging the service users in positive activities.
- Improving the health and wellbeing of homeless young people in the district, by providing or facilitating accommodation-based services that will enhance life and coping skills for them to sustain their own tenancies after periods of intense support.

### ***Who used and benefited from our services?***

The area of activity is the provision of housing; Beneficiaries are: 16 to 25 year old female homeless via our female only accommodations. Clients age 18+ clients on the Help to Rent Project.

### ***Housing:***

The charity still owns and manages an "at risk young female accommodation". At any one time the charity's accommodation holds 7 young females aged 16 to 25 years old who may be homeless and/or fleeing abuse.

The charity recognises that the revenue stream for this project is limited by the maximum number of bed spaces available. However, progress has been made as we have secured a more realistic rent payment for the accommodation provided, I can confirm that we have successfully renegotiated and increase of rent per room from £165 per room per week, to £365, this generous increase took 6 months to gain agreement and will come into force when the clients move into the newly refurbished Jobling House accommodations.

We shall continue to support our staff by offering continuous training and counselling that will improve our service delivery to our service users.

The Help to Rent project has greatly enhance our revenue stream, and increased the amount of beneficiaries, we have targeted this project to expand over the next financial year.

### **Achievements and performance**

Various performance measurement tools are also used to evaluate the Homeless Projects and again the charity is pleased to announce that in the last financial year we achieved:

- A 80% occupancy rate at the accommodation, with a high proportion of young people moved onto full time education courses or employment, and 79% of our service users

# **East Durham Community Initiatives Limited**

## **Trustees' Report and Financial Statements 31<sup>st</sup> March 2023**

---

were able to continue to sustain their tenancy after the support period with us had ended.

- We have successfully received substantial grant funding for the refurbishment of Jobling House – Conversion to Residential
- Continued to take steps and actions to reduce overheads to a sustainable level

### **Financial review**

Please refer to the financial statements.

The charity will continue ensure a regime of regular monitoring of the reserves.

### ***Investment powers and policy***

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish. The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy have operated a policy of continuous monitoring and improvement.

The Trust needs to continue to develop and grow to maximise financial security and to meet the ever changes of needs and risks to our beneficiaries.

The Trust instructed the Manager and his team to undertake a new feasibility study to develop the following expansion.

- Set up an arm's length company as an income generator to the core charity.
- Purchase our own housing stock.

### **Reserves policy**

The charity's policy is to maintain sufficient liquid reserves to meet its operating costs and obligations for a 3 month period. The current reserves although reduced still meet this policy.

### **Plans for future periods**

The charity is committed to maintaining and expanding existing community projects and will strive to meet its existing obligations whilst developing its fundraising strategy to meet future trends and appropriate development activities.

The trustees acknowledge that to maximise the benefits of its charitable activities, the charity's aims and objectives are evolving to enable it to continue to meet the diverse and changing needs of under-supported members of the community.

### **Trustees' responsibilities in relation to the financial statements**

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charitable company at the balance sheet date and of its incoming resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently.
- Make sound judgments 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 charity will continue in business.

## **East Durham Community Initiatives Limited**

### **Trustees' Report and Financial Statements 31<sup>st</sup> March 2023**

---

The trustees are responsible for maintaining proper accounting records which 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.

The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees, who are directors for the purposes of company law, who served during the year and up to the date of this report are set out on page 1. In accordance with company law, as the company's directors we certify that:

#### **Auditors**

A resolution will be proposed at the Annual General Meeting that Jacs Accountancy be appointed as auditors to the charity for the ensuing year for the monthly management accounts, payroll and pensions. The Accountant Eric Southwick will be the auditor for the end of the year finance accounts.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

On completion of EDCI's annual accounts the Trust will submit them for an independent examination by a qualified auditor.

By order of the Chairman  
William Finkle



# East Durham Community Initiatives Limited

## Trustees' Report and Financial Statements 31<sup>st</sup> March 2023

---

### Independent Examiner's Report to the Members of East Durham Community Initiatives Limited

I report on the accounts of the charity for the year ended 31<sup>st</sup> March 2023, which are set out on pages 8 to 14.

#### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Adam James MAAT  
Eric Southwick & Co  
Accountants  
51 The Avenue  
Seaham  
Co Durham  
SR7 8NS

Date: 31/1/24

# East Durham Community Initiatives Limited

## Trustees' Report and Financial Statements 31<sup>st</sup> March 2023

### Statement of Financial Activities (Including Income and Expenditure Account) For the year ended 31<sup>st</sup> March 2023

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>					
Donations and legacies	3	-	26,245	26,245	357,613
Charitable activities	4	793,077	-	793,077	482,924
Investments	5	18	-	18	1,687
<b>Total</b>		<u>793,095</u>	<u>26,245</u>	<u>819,340</u>	<u>842,224</u>
<b>Expenditure on:</b>					
Charitable activities	6	718,211	-	718,211	485,842
<b>Total</b>		<u>718,211</u>	<u>-</u>	<u>718,211</u>	<u>485,842</u>
<b>Net income/(expenditure)</b>		74,884	26,245	101,129	356,382
<b>Net movement in funds</b>		<u>74,884</u>	<u>26,245</u>	<u>101,129</u>	<u>356,382</u>
<b>Reconciliation of Funds</b>					
Total funds brought forward		227,276	355,113	582,389	226,007
<b>Total funds carried forward</b>		<u>302,160</u>	<u>381,358</u>	<u>683,518</u>	<u>582,389</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 14 form part of these accounts.

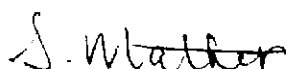
# East Durham Community Initiatives Limited

## Trustees' Report and Financial Statements 31<sup>st</sup> March 2023

### Balance Sheet As at 31<sup>st</sup> March 2023

	Notes	2023	2022
		£	£
<b>Fixed Assets</b>			
Tangible assets	9	648,948	648,923
<b>Total fixed assets</b>		<u>648,948</u>	<u>648,923</u>
<b>Current assets</b>			
Cash at bank and in hand		72,918	136,531
Other Debtors		26,245	-
<b>Total current assets</b>		<u>99,163</u>	<u>136,531</u>
<b>Current Liabilities</b>			
Creditors: Amounts falling due within one year	10	<u>64,592</u>	<u>203,065</u>
<b>Net current assets</b>		<u>34,570</u>	<u>(66,534)</u>
<b>Total assets less current liabilities</b>		<u>683,518</u>	<u>582,389</u>
<b>Net assets</b>		<u>683,518</u>	<u>582,389</u>
<b>The funds of the charity</b>			
Restricted income funds	11	381,358	355,113
Unrestricted income funds	12	302,160	227,276
<b>Total charity funds</b>		<u>683,518</u>	<u>582,389</u>

The financial statements were approved by the trustees, authorised for issue and are signed on their behalf by:



Sarah Mather  
Trustee

The notes on pages 10 to 14 form part of these accounts.

# East Durham Community Initiatives Limited

## Trustees' Report and Financial Statements 31<sup>st</sup> March 2023

---

### Notes to the accounts

#### 1 Accounting policies

In preparing the accounts the following accounting policies have been complied with:

- a) The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.
- b) Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.
- c) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Trust. Unrestricted funds include a revaluation reserve representing the restatement of freehold property at market value.
- d) Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- e) Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.
- f) All incoming resources are included in the Statement of Financial Activities when the Trust is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:
  - i) Donations and legacies are received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the Trust, are recognised when the charity becomes unconditionally entitled to the grant.
  - ii) Income and endowments from charitable activities is accounted for when the letting or activity takes place and deposits received during the year in respect of future periods are carried forward as deferred income.
  - iii) Other trading income from the shop is accounted for when earned.
  - iv) Investment income is included when receivable.
  - v) Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- g) Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:
  - i) Expenditure on raising funds comprise costs associated with attracting voluntary income, including costs of trading for fundraising purposes including the charity's shop.
  - ii) Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
  - iii) All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.
- h) All fixed assets are initially recorded at cost.
- i) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property	2%, straight line
Plant and machinery	25% straight line
Motor vehicles	25% straight line

# East Durham Community Initiatives Limited

## Trustees' Report and Financial Statements 31<sup>st</sup> March 2023

### Notes to the accounts (Continued)

#### 1 Accounting policies (Continued)

- j) The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Trust. The annual contributions payable are charged to the Statement of Financial Activities.
- k) Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### 2 Taxation

The charity is exempt from taxation on its income and gains where they are applied for charitable purposes. Irrecoverable VAT is included in the cost of the goods or services on which it was charged.

#### 3 Income and endowments from: Donations and legacies

	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
	£	£	£	£
Apprenticeship grants	-	-	-	2,500
Big Issue	-	-	-	25,000
Other Donated Income	-	26,245	26,245	-
County Durham Community Foundation	-	-	-	305,113
<b>Total</b>	<b>-</b>	<b>26,245</b>	<b>26,245</b>	<b>332,613</b>

#### 4 Income and endowments from: Charitable activities

	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
	£	£	£	£
Housing rental	609,310	-	609,310	417,781
Contributions	2,354	-	2,354	1,234
Durham County Council Support payments	181,412	-	181,412	63,909
<b>Total</b>	<b>793,077</b>	<b>-</b>	<b>793,077</b>	<b>482,924</b>

#### 5 Income and endowments from: Investments

	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
	£	£	£	£
Property rental income	-	-	-	1,647
Bank interest receivable	18	-	18	40
<b>Total</b>	<b>18</b>	<b>-</b>	<b>18</b>	<b>1,687</b>

# East Durham Community Initiatives Limited

## Trustees' Report and Financial Statements 31<sup>st</sup> March 2023

### Notes to the accounts (Continued)

#### 6 Expenditure on: Charitable activities

	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
	£	£	£	£
Purchases and other cost of sales	1,537	-	1,537	411
Wages	272,467	-	272,467	228,785
Pension costs	3,694	-	3,694	3,022
Training and Welfare	7,319	-	7,319	676
Travel & subsistence	1,258	-	1,258	5,216
Motor expenses	10,053	-	10,053	2,719
Rates and water charges	5,357	-	5,357	4,239
Light, heat and power	4,470	-	4,470	4,163
Cleaning and waste management	8,504	-	8,504	4,441
Premises repairs, renewals and maintenance	80,711	-	80,711	16,266
Property insurance	1,928	-	1,928	1,503
Office rent	3,240	-	3,240	6,247
Entertaining	726	-	726	-
Equipment expensed	580	-	580	-
Telephone, fax and internet	2,541	-	2,541	2,049
Postage	174	-	174	528
Stationery and printing	1,195	-	1,195	1,209
Membership subscriptions	35	-	35	35
Advertising	120	-	120	-
Sundry expenses	5,082	-	5,082	1,306
Software	492	-	492	320
Accountancy	2,738	-	2,738	2,428
Independent examination fees	875	-	875	875
Other legal and professional	4,080	-	4,080	5,200
Interest - Loan, Leases & HP	3,515	-	3,515	53
Bank charges	229	-	229	1,669
Depreciation and amortisation	3,739	-	3,739	3,589
Charity	400	-	400	-
Selective licence	14,763	-	14,763	-
Rent paid	276,390	-	276,390	188,893
<b>Total</b>	<b>718,211</b>	<b>-</b>	<b>718,211</b>	<b>485,842</b>

#### 7 Employee information

No employee received emoluments in excess of £60,000 during the year (2022 nil).

Employee costs during the period were as follows:

	2023	2022
	£	£
Wages and salaries	272,467	217,141
Social security costs	13,847	11,644
Other pension costs	3,694	3,022
	<u>290,007</u>	<u>231,807</u>

The total number of people employed during the period was 15, the average full-time equivalents were as follows:

	2023	2022
	£	£
Charity staff	<u>15.0</u>	<u>10.0</u>

# East Durham Community Initiatives Limited

## Trustees' Report and Financial Statements 31<sup>st</sup> March 2023

### Notes to the accounts (Continued)

#### 8 Trustee Information

No trustee received remuneration (2022: none) or was reimbursed expenses (2022: nil) during the year.

#### 9 Fixed Assets

	Freehold property £	Vehicles £	Total £
<b>Cost or valuation</b>			
At 01 April 2022	654,199	47,204	701,403
Additions	-	13,250	13,250
Disposal	-	(12,650)	(12,650)
At 31 March 2023	<u>654,199</u>	<u>47,804</u>	<u>702,003</u>
<b>Depreciation</b>			
At 01 April 2022	14,763	37,717	52,480
Charge for the year	426	3,313	3,739
Disposal	-	(3,163)	(3,163)
At 31 March 2023	<u>15,189</u>	<u>37,867</u>	<u>53,056</u>
<b>Net book value</b>			
At 31 March 2023	<u>639,010</u>	<u>9,938</u>	<u>648,948</u>
At 31 March 2022	<u>639,436</u>	<u>9,488</u>	<u>648,924</u>

	2023 £	2022 £
Net book value of revalued tangible fixed assets	<u>184,811</u>	<u>185,663</u>
Historical cost to date	25,123	25,123
Accumulated depreciation to date	<u>(15,189)</u>	<u>(14,763)</u>
	<u>9,934</u>	<u>10,360</u>

#### 10 Creditors: Amounts falling due within one year

Creditors < 1 year

	2023 £	2022 £
Bank loans and overdrafts	36,576	47,678
Hire purchase contracts	11,632	10,703
Trade creditors	7,292	139,390
Taxation and social security	5,834	3,796
Other creditors	3,257	1,498
	<u>64,592</u>	<u>203,065</u>

#### 11 Restricted income funds

	Balance at 31 Apr 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2023 £
Apprenticeship grants	50,000	-	-	-	50,000
Big Issue	-	26,245	-	-	26,245
Other Donated Income	-	-	-	-	-
County Durham Community Foundation	305,113	-	-	-	305,113
	<u>355,113</u>	<u>26,245</u>	<u>-</u>	<u>-</u>	<u>381,358</u>

# East Durham Community Initiatives Limited

## Trustees' Report and Financial Statements 31<sup>st</sup> March 2023

### Notes to the accounts (Continued)

#### 12 Unrestricted Income funds

	Balance at 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2023 £
General fund	52,399	793,095	(718,211)	-	127,283
Revaluation Reserve	174,877	-	-	-	174,877
	<u>227,276</u>	<u>793,095</u>	<u>(718,211)</u>	<u>-</u>	<u>302,160</u>

#### 13 Analysis of net assets between funds

	2023 £	2022 £
<b>Restricted funds</b>		
Fixed assets	381,358	356,113
Current assets	-	-
<b>Unrestricted funds</b>		
Fixed assets	267,590	293,810
Current assets	<u>34,570</u>	<u>(66,534)</u>
	<u>683,518</u>	<u>582,389</u>

#### 14 Related Party Transaction

There are no transactions with related parties that require disclosure.

#### 15 Controlling Parties

The charity is controlled by the trustees.

#### 16 Other Information

The charity is an unincorporated trust with its registered office at Jobling House, Vane Terrace, Seaham, County Durham, SR7 7AU.

#### 17 Comparative Statement of Financial Activities by fund type (2022)

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>				
Donations and legacies	-	357,613	357,613	19,460
Charitable activities	482,924	-	482,924	309,488
Investments	1,687	-	1,687	2,461
<b>Total</b>	<u>484,611</u>	<u>357,613</u>	<u>842,224</u>	<u>331,409</u>
<b>Expenditure on:</b>				
Charitable activities	483,342	2,500	485,842	300,595
<b>Total</b>	<u>483,342</u>	<u>2,500</u>	<u>485,842</u>	<u>300,595</u>
<b>Net income/(expenditure)</b>	<u>1,269</u>	<u>355,113</u>	<u>356,382</u>	<u>30,814</u>
<b>Net movement in funds</b>	<u>1,269</u>	<u>355,113</u>	<u>356,382</u>	<u>30,814</u>