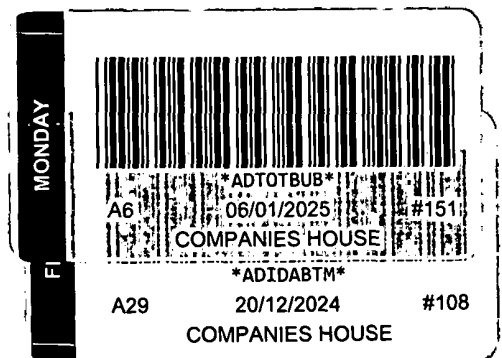


Charity Number 701917
Company Number 02317743

East Durham Community Initiatives Limited

Trustees' Report and Financial Statements 31st March 2024



East Durham Community Initiatives Limited

Trustees' Report and Financial Statements 31st March 2024

The trustees, who are also directors for the purposes of company law present their report and accounts for the year ended 31st March 2024. 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
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 31st March 2024

Chairman's statement

As the Chairman of EDCI I have constantly reviewed and assessed the progress of the Manager and all of the Trusts employees actions and compliance to ensure that the full instructions and direction of EDCI'S Trustees have been complied with and adhered too. It gives me pleasure on behalf of the Trustee's to thank the management team and staff for their compliance, delivery and for the excellent progress made since the last AGM. Again, I can confirm that 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 recognize the hard work and dedication of the staff in managing the services we provide both to individuals and to organizations, 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 organizations 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 31st March 2024

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, 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.

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

East Durham Community Initiatives Limited

Trustees' Report and Financial Statements 31st March 2024

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)

- The move from its current location to the newly refurbished Jobling House has now been completed.
- To refurbishment of the old female accommodations at 20 Back North Railway Street and hand over the property to our Help To Rent Project has now been completed and the new tenant moved into the property.
- EDCI was unsuccessful in arranging a £40k mortgage and use these funds as a deposit to purchase a another rental property for the Help to Rent project, this avenue is now closed.
- 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;
- 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.

East Durham Community Initiatives Limited

Trustees' Report and Financial Statements 31st March 2024

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 90% occupancy rate at the accommodation, with a high proportion of young people moved onto full time education courses or employment, and 82% of our service users were able to continue to sustain their tenancy after the support period with us had ended.
- Continued to take steps and actions to reduce overheads to a sustainable level

East Durham Community Initiatives Limited

Trustees' Report and Financial Statements 31st March 2024

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.

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 serve

East Durham Community Initiatives Limited

Trustees' Report and Financial Statements 31st March 2024

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 accountants 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 31st March 2024

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 31st March 2024, which are set out on pages 09 to 16.

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.

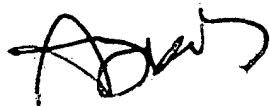
Basis of independent examiner's report

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: 15/10/2024



Eric
Southwick & Co
Accountants & Charity Experts

A dns Company

East Durham Community Initiatives Limited

Trustees' Report and Financial Statements 31st March 2024

Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31st March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	3	- 48,480	-	- 48,480	26,245
Charitable activities	4	949,118	-	949,118	793,077
Investments	5	6,379	-	6,379	18
Total		907,017	-	907,017	819,340
Expenditure on:					
Charitable activities	6	841,464	-	841,464	718,211
Total		841,464	-	841,464	718,211
Net income/(expenditure)		65,553	-	65,553	101,129
Net movement in funds		65,553	-	65,553	101,129
Reconciliation of Funds					
Total funds brought forward		302,160	381,358	683,518	582,389
Total funds carried forward		367,713	381,358	749,071	683,518

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 09 to 16 form part of these accounts.

East Durham Community Initiatives Limited

Trustees' Report and Financial Statements 31st March 2024

Balance Sheet As at 31st March 2024

	Notes	2024	2023
		£	£
Fixed Assets			
Tangible assets	9	657,763	648,948
Total fixed assets		<u>657,763</u>	<u>648,948</u>
Current assets			
Cash at bank and in hand		204,720	72,918
Other Debtors		-	26,245
Total current assets		<u>204,720</u>	<u>99,163</u>
Current Liabilities			
Creditors: Amounts falling due within one year	10	<u>20,619</u>	<u>64,592</u>
Net current assets		184,101	34,570
Total assets less current liabilities		<u>841,864</u>	<u>683,518</u>
Creditors: Amounts falling due after more than one year	11	(92,793)	-
Net assets		<u>749,071</u>	<u>683,518</u>
The funds of the charity			
Restricted income funds	12	381,358	381,358
Unrestricted income funds	13	367,713	302,160
Total charity funds		<u>749,071</u>	<u>683,518</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 09 to 16 form part of these accounts.

East Durham Community Initiatives Limited

Trustees' Report and Financial Statements 31st March 2024

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 31st March 2024

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 2024	Total funds 2023
	£	£	£	£
Apprenticeship grants	-	-	-	-
Other Grants	48,480	-	48,480	-
Other Donated Income	-	-	-	26,245
Total	48,480	-	48,480	26,245

4 Income and endowments from: Charitable activities

	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£
Housing rental	803,239	-	803,239	609,310
Contributions	3,679	-	3,679	2,354
Crisis Bed	70,000	-	70,000	-
Emergency Room	720	-	720	-
Durham County Council	-	-	-	-
Support payments	71,480	-	71,480	181,412
Total	949,118	-	949,118	793,077

5 Income and endowments from: Investments

	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£
Property rental income	6,317	-	6,317	-
Energy Vouchers	45	-	45	-
Bank interest receivable	17	-	17	18
Total	6,379	-	6,379	18

East Durham Community Initiatives Limited

Trustees' Report and Financial Statements 31st March 2024

Notes to the accounts (Continued)

6 Expenditure on: Charitable activities

	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£
Purchases and other cost of sales	2,486	-	2,486	1,537
Wages	327,995	-	327,995	272,467
Pension costs	4,680	-	4,680	3,694
Training and Welfare	7,499	-	7,499	7,319
Travel & subsistence	-	-	-	1,258
Motor expenses	16,330	-	16,330	10,053
Rates and water charges	4,134	-	4,134	5,357
Light, heat and power	19,545	-	19,545	4,470
Cleaning and waste management	6,791	-	6,791	8,504
Premises repairs, renewals and maintenance	53,153	-	53,153	80,711
Property insurance	2,830	-	2,830	1,928
Motor Insurance	2,146	-	2,146	-
Office rent	-	-	-	3,240
Entertaining	-	-	-	726
Equipment expensed	679	-	679	580
Telephone, fax and internet	2,379	-	2,379	2,541
Postage	197	-	197	174
Stationery and printing	970	-	970	1,195
Membership subscriptions	433	-	433	35
Advertising	-	-	-	120
Sundry expenses	2,075	-	2,075	5,082
Software	445	-	445	492
Accountancy	3,496	-	3,496	2,738
Independent examination fees	875	-	875	875
Other legal and professional	549	-	549	4,080
Interest - Loan, Leases & HP	13,095	-	13,095	3,515
Bank charges	236	-	236	229
Office Furniture	588	-	588	-
Penalties	750	-	750	-
Depreciation and amortisation	6,475	-	6,475	3,739
Charity	200	-	200	400
Selective licence	1,245	-	1,245	14,763
Work Wear	161	-	161	-
Rent paid	359,028	-	359,028	276,390
Total	841,464	-	841,464	718,211

7 Employee information

No employee received emoluments in excess of £60,000 during the year (2023 nil).
Employee costs during the period were as follows:

	2024	2023
	£	£
Wages and salaries	310,315	272,467
Social security costs	17,679	13,847
Other pension costs	4,680	3,694
	<u>332,674</u>	<u>290,007</u>

The total number of people employed during the period was 17, the average full-time equivalents were as follows:

	2024	2023
	£	£
Charity staff	<u>17.0</u>	<u>15.0</u>

East Durham Community Initiatives Limited

Trustees' Report and Financial Statements 31st March 2024

Notes to the accounts (Continued)

8 Trustee information

No trustee received remuneration (2023: none) or was reimbursed expenses (2023: nil) during the year.

9 Fixed Assets

	Freehold property £	Vehicles £	Total £
Cost or valuation			
At 01 April 2023	654,199	47,804	702,003
Additions	890	14,400	15,290
Disposal			-
At 31 March 2024	<u>655,089</u>	<u>62,204</u>	<u>717,293</u>
Depreciation			
At 01 April 2023	15,189	37,867	53,056
Charge for the year	438	6,037	6,475
Disposal			-
At 31 March 2024	<u>15,627</u>	<u>43,904</u>	<u>59,531</u>
Net book value			
At 31 March 2024	<u>639,462</u>	<u>18,300</u>	<u>657,763</u>
At 31 March 2023	<u>639,010</u>	<u>9,938</u>	<u>648,948</u>
		2024	2023
		£	£
Net book value of revalued tangible fixed assets		<u>184,373</u>	<u>184,811</u>
Historical cost to date		25,123	25,123
Accumulated depreciation to date		(15,627)	(15,189)
		<u>9,496</u>	<u>9,934</u>

10 Creditors: Amounts falling due within one year

Creditors < 1 year

	2024 £	2023 £
Bank loans and overdrafts	8,363	36,576
Hire purchase contracts	3,494	11,632
Trade creditors	1,336	7,292
Taxation and social security	5,436	5,834
Other creditors	1,989	3,257
	<u>20,619</u>	<u>64,592</u>

11 Creditors: Amounts falling due after one year

Creditors > 1 year

	2024 £	2023 £
Hire purchase contracts	17,653.34	-
Bank loans and overdrafts	75,139.74	-
	<u>92,793.08</u>	<u>-</u>

East Durham Community Initiatives Limited

Trustees' Report and Financial Statements 31st March 2024

12 Restricted income funds

	Balance at 1 Apr 2023	Income	Expenditure	Transfers	Balance at 31 Mar 2024
	£	£	£	£	£
Apprenticeship grants	-	-	-	-	-
Big Issue	50,000	-	-	-	50,000
Other Donated Income	26,245	-	-	-	26,245
County Durham Community Foundation	305,113	-	-	-	305,113
	<u>381,358</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>381,358</u>

13 Unrestricted income funds

	Balance at 1 Apr 2023	Income	Expenditure	Transfers	Balance at 31 Mar 2024
	£	£	£	£	£
General fund	127,283	907,017	(841,464)	-	192,836
Revaluation Reserve	174,877	-	-	-	174,877
	<u>302,160</u>	<u>907,017</u>	<u>(841,464)</u>	<u>-</u>	<u>367,713</u>

14 Analysis of net assets between funds

	2024	2023
	£	£
Restricted funds		
Fixed assets	381,358	381,358
Current assets	-	-
Unrestricted funds		
Fixed assets	276,405	267,590
Current assets	184,101	34,570
	<u>749,071</u>	<u>683,518</u>

15 Related Party Transaction

There are no transactions with related parties that require disclosure.

16 Controlling Parties

The charity is controlled by the trustees.

17 Other Information

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

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18 Comparative Statement of Financial Activities by fund type (2024)

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies		26,245	26,245	357,613
Charitable activities	793,077	-	793,077	482,924
Investments	18	-	18	1,687
Total	<u>793,095</u>	<u>26,245</u>	<u>819,340</u>	<u>842,224</u>
Expenditure on:				
Charitable activities	718,211	-	718,211	485,842
Total	<u>718,211</u>	<u>-</u>	<u>718,211</u>	<u>485,842</u>
Net income/(expenditure)	<u>74,884</u>	<u>26,245</u>	<u>101,129</u>	<u>356,382</u>
Net movement in funds	<u>74,884</u>	<u>26,245</u>	<u>101,129</u>	<u>356,382</u>