

Charity Number	701917
Company Number	02317743

# **East Durham Community Initiatives Limited**

## **Trustees' Report and Financial Statements 31<sup>st</sup> March 2021**

# **East Durham Community Initiatives Limited**

## **Trustees' Report and Financial Statements 31<sup>st</sup> March 2021**

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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 2021. 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**

<b>Charlty Name</b>	East Durham Community Initiative Limited
<b>Charlty Number</b>	701917
<b>Company Number</b>	02317743
<b>Charlty Trustees</b>	Alan Chapman    Chairman Resigned 31.12.2021 Robert Garrigan    Vice Chairman Sarah Kennedy    Secretary Anita Brown Karen Miller    Resigned 31.12.2020 Joy McAuliffe    Resigned 31.12.2020
<b>Registered Office and Principal Address</b>	Jobling House Vane Terrace Seaham SR7 7AU
<b>Bankers</b>	Barclays Bank plc 57 Fawcett Street Sunderland SR1 1SD
<b>Accountants</b>	Jacs Accountancy Limited 35 Seaside Lane Easington Colliery Peterlee SR8 3PG
<b>Independent Examiner</b>	Eric Southwick BA(Hons) FCA FCIE DChA Eric Southwick & Co Charity Accountants 51 The Avenue Seaham SR7 8NS
<b>Sollicitors</b>	Mortons Solicitors 11 Marlborough Street Seaham SR7 7SA

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### **Chairman's statement**

Positive progress has been made since the last Chairman's report. Under the instruction from EDCI Trustees, the Manager successfully researched and developed a new community project that not only meets our charitable objects and aims but is of great support to our targeted beneficiary groups in our geographical area. This project was named the "Help to Rent" project.

As this new community project has met our ethical aims and values I am also pleased to report that we set a target to obtain leases for a further 20 properties by the end of March 2021. I am pleased to report to the Trustees that we are now on target to securing leases for over 40 properties in total by the end of March 2022.

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.

I can confirm that the board of EDCI have instructed the manager to undertake a feasibility study to convert Jobling House into 7 accommodation units, targeting a longer term for completion in the year ending March 2022. If possible this will increase our revenue stream as well as increasing the value of the Charities assets.

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 concede that again this year has been one of consolidation in an environment of government cuts to our projects however 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.

Alan Chapman (Chairman)



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### **Structure and Organisation**

#### **Organisation**

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**

New Trustees have been recruited for our charity, and in accordance with the Articles of Association new positions were nominated. Seconded and voted in to their new roles. Our Articles of association state one member in three must retire at the Annual General Meeting. Accordingly Joy McAuliffe and Karen Miller retired permanently and new members will be recruited in the upcoming financial year. The next financial report one member in 3 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 remain focused on our stated purposes. We have referred to the guidance contained in the

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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 housing project, named the "Help to Rent" project.

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

- 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.

### **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.

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### **Who used and benefitted 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 5 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.

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

The management are investigating the possibility of obtaining external grants with a view of extending our service provision to private landlords, this has been successful and a new project called Help to Rent project is now underway and making good progress, this will not only increase the beneficiaries we can support, but will generate an additional revenue stream.

### **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 79% of our service users 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.

### **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.

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### **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 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:

### **Accountants and Independent Examiner**

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 Independent Examiner 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 Independent Examiner.

By order of the trustees



Robert Garrigan  
Trustee

20<sup>th</sup> January 2021

# **East Durham Community Initiatives Limited**

## **Trustees' Report and Financial Statements 31<sup>st</sup> March 2021**

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### **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 2021, which are set out on pages 8 to 15.

#### **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.

Eric Southwick BA(Hons) FCA FCIE DChA

Date: 20<sup>th</sup> January 2021

Eric Southwick & Co  
Charity Accountants  
51 The Avenue  
Seaham  
Co Durham  
SR7 8NS



# East Durham Community Initiatives Limited

## Trustees' Report and Financial Statements 31<sup>st</sup> March 2021

### Statement of Financial Activities (Including Income and Expenditure Account) For the year ended 31<sup>st</sup> March 2021

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>					
Donations and legacies	3	-	19,460	19,460	13,852
Charitable activities	4	309,488	-	309,488	111,549
Investments	5	2,461	-	2,461	7,775
<b>Total</b>		<u>311,949</u>	<u>19,460</u>	<u>331,409</u>	<u>133,176</u>
<b>Expenditure on:</b>					
Charitable activities	6	273,909	26,686	300,595	144,194
<b>Total</b>		<u>273,909</u>	<u>26,686</u>	<u>300,595</u>	<u>144,194</u>
<b>Net income/(expenditure)</b>		38,040	(7,226)	30,814	(11,018)
<b>Net movement in funds</b>		38,040	(7,226)	30,814	(11,018)
<b>Reconciliation of Funds</b>					
Total funds brought forward		187,967	7,226	195,193	206,211
<b>Total funds carried forward</b>		<u>226,007</u>	<u>-</u>	<u>226,007</u>	<u>195,193</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 15 form part of these accounts.

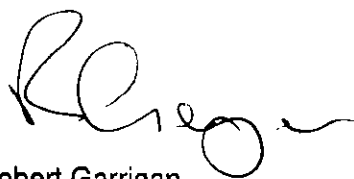
# East Durham Community Initiatives Limited

## Trustees' Report and Financial Statements 31<sup>st</sup> March 2021

### Balance Sheet As at 31<sup>st</sup> March 2021

	Notes	£	2021 £	£	2020 £
<b>Fixed Assets</b>					
Tangible assets	9		185,663		186,119
<b>Total fixed assets</b>			<u>185,663</u>		<u>186,119</u>
<b>Current assets</b>					
Cash at bank and in hand		48,073		15,488	
<b>Total current assets</b>		<u>48,073</u>		<u>15,488</u>	
<b>Current Liabilities</b>					
Creditors: Amounts falling due within one year	10	<u>7,729</u>		<u>6,414</u>	
<b>Net current assets</b>			<u>40,344</u>		<u>9,074</u>
<b>Total assets less current liabilities</b>			<u>226,007</u>		<u>195,193</u>
<b>Net assets</b>			<u>226,007</u>		<u>195,193</u>
<b>The funds of the charity</b>					
Restricted income funds	11		-		7,226
Unrestricted income funds	12		<u>226,007</u>		<u>187,967</u>
<b>Total charity funds</b>			<u>226,007</u>		<u>195,193</u>

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



Robert Garrigan  
Trustee

20<sup>th</sup> January 2021

The notes on pages 10 to 15 form part of these accounts.

# **East Durham Community Initiatives Limited**

## **Trustees' Report and Financial Statements 31<sup>st</sup> March 2021**

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### **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 2021

### 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 2021	Total funds 2020
	£	£	£	£
Albert Hunt	-	5,000	5,000	-
CAF	-	7,055	7,055	-
Durham Community Action	-	1,800	1,800	-
East Durham College	-	500	500	-
Joicey Trust	-	-	-	4,000
Woodland Trust	-	-	-	870
Help the Homeless	-	-	-	1,550
Groundworks	-	-	-	7,266
County Durham	-	-	-	-
Community Foundation	-	5,105	5,105	160
Sundry donations	-	-	-	6
<b>Total</b>	<b>-</b>	<b>19,460</b>	<b>19,460</b>	<b>13,852</b>

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

	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
	£	£	£	£
Housing rental	231,281	-	231,281	40,265
Contributions	1,440	-	1,440	-
Durham County Council	-	-	-	-
Support payments	76,767	-	76,767	71,284
<b>Total</b>	<b>309,488</b>	<b>-</b>	<b>309,488</b>	<b>111,549</b>

#### 5 Income and endowments from: Investments

	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
	£	£	£	£
Property rental income	2,426	-	2,426	7,720
Bank interest receivable	35	-	35	55
<b>Total</b>	<b>2,461</b>	<b>-</b>	<b>2,461</b>	<b>7,775</b>

# East Durham Community Initiatives Limited

## Trustees' Report and Financial Statements 31<sup>st</sup> March 2021

### Notes to the accounts (Continued)

#### 6 Expenditure on: Charitable activities

	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
	£	£	£	£
Purchases and other cost of sales	871	-	871	-
Wages	144,150	20,588	164,738	113,668
Pension costs	1,762	-	1,762	1,092
Training and Welfare	1,206	500	1,706	139
Payroll fees and charges	-	-	-	797
Travel & subsistence	-	208	208	379
Motor expenses	5,908	-	5,908	-
Rates and water charges	2,587	-	2,587	1,717
Light, heat and power	2,497	-	2,497	6,643
Cleaning and waste management	2,217	-	2,217	1,511
Premises repairs, renewals and maintenance	10,152	-	10,152	7,774
Property insurance	1,400	-	1,400	1,264
Telephone, fax and internet	2,289	-	2,289	1,620
Postage	148	-	148	60
Stationery and printing	1,613	-	1,613	694
Membership subscriptions	218	-	218	450
Sundry expenses	974	-	974	214
Accountancy	1,307	-	1,307	1,338
Independent examination fees	750	-	750	250
Management fees	3,200	-	3,200	418
Other legal and professional	720	5,390	6,110	97
Bank charges	294	-	294	288
Depreciation and amortisation	456	-	456	456
Rent paid	89,190	-	89,190	3,325
<b>Total</b>	<b>273,909</b>	<b>26,686</b>	<b>300,595</b>	<b>144,194</b>

#### 7 Employee Information

No employee received emoluments in excess of £60,000 during the year (2020 nil).

Employee costs during the period were as follows:

	2021	2020
	£	£
Wages and salaries	157,414	113,668
Social security costs	7,324	-
Other pension costs	1,762	1,092
	<b>166,500</b>	<b>114,760</b>

The total number of people employed during the period was 11, the average full time equivalents were as follows:

	2021	2020
	£	£
Charity staff	<b>8.0</b>	<b>7.0</b>

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## Trustees' Report and Financial Statements 31<sup>st</sup> March 2021

### Notes to the accounts (Continued)

#### 8 Trustee information

No trustee received remuneration (2020: none) or was reimbursed expenses (2020: nil) during the year.

#### 9 Fixed Assets

	Freehold property £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 01 April 2020	200,000	34,554	234,554
At 31 March 2021	200,000	34,554	234,554
<b>Depreciation</b>			
At 01 April 2020	13,881	34,554	48,435
Charge for the year	456	-	456
At 31 March 2021	14,337	34,554	48,891
<b>Net book value</b>			
At 31 March 2021	185,663	-	185,663
At 31 March 2020	186,119	-	186,119

	2021 £	2020 £
Net book value of revalued tangible fixed assets	185,663	186,119
Historical cost to date	25,123	25,123
Accumulated depreciation to date	(14,337)	(13,881)
	10,786	11,242

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

	2021 £	2020 £
Trade creditors	3,164	1,492
Taxation and social security	3,329	1,802
Other creditors	1,236	3,120
	7,729	6,414

#### 11 Restricted income funds

	Balance at 1 Apr 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2021 £
Groundwork Trust	7,226	-	(7,226)	-	-
Albert Hunt	-	5,000	(5,000)	-	-
CAF	-	7,055	(7,055)	-	-
Durham Community Action	-	1,800	(1,800)	-	-
East Durham College	-	500	(500)	-	-
County Durham Community Foundation	-	5,105	(5,105)	-	-
	7,226	19,460	(26,686)	-	-

# East Durham Community Initiatives Limited

## Trustees' Report and Financial Statements 31<sup>st</sup> March 2021

### 12 Unrestricted Income funds

	Balance at 1 Apr 2020	Income	Expenditure	Transfers	Balance at 31 Mar 2021
	£	£	£	£	£
General fund	13,090	311,949	(273,909)	-	51,130
Revaluation Reserve	174,877	-	-	-	174,877
	<u>187,967</u>	<u>311,949</u>	<u>(273,909)</u>	<u>-</u>	<u>226,007</u>

### 13 Analysis of net assets between funds

	2021	2020
	£	£
<b>Restricted funds</b>		
Current assets	-	22,154
<b>Unrestricted funds</b>		
Fixed assets	185,663	231,712
Current assets	40,344	135,619
	<u>226,007</u>	<u>389,485</u>

### 14 Related Party Transaction

There are no transactions with related parties that require disclosure.

# East Durham Community Initiatives Limited

## Trustees' Report and Financial Statements 31<sup>st</sup> March 2021

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### Notes to the accounts (Continued)

#### 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 (2020)

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
<b>Income and endowments from:</b>			
Donations and legacies	6	13,846	13,852
Charitable activities	111,549	-	111,549
Investments	7,775	-	7,775
<b>Total</b>	<b>119,330</b>	<b>13,846</b>	<b>133,176</b>
<b>Expenditure on:</b>			
Charitable activities	117,424	26,770	144,194
<b>Total</b>	<b>117,424</b>	<b>26,770</b>	<b>144,194</b>
<b>Net Income/(expenditure)</b>	<b>1,906</b>	<b>(12,924)</b>	<b>(11,018)</b>
<b>Net movement in funds</b>	<b>1,906</b>	<b>(12,924)</b>	<b>(11,018)</b>