

EAST CLEVELAND YOUTH HOUSING TRUST

England & Wales · Charity number 1086780

Details

Status Registered

Legal form Charitable company

Company number [03987232](#)

Registered 2001-05-25

Register [View on the Charity Commission register](#)

Contact

Address B Hive
Skelton Industrial Estate
Skelton-In-Cleveland
Saltburn-By-The-Sea
Cleveland
TS12 2LQ

Phone 01287644044

Email info@ecyhtrust.com

Website www.ecyhtrust.com

Activities

Objects: THE RELIEF OF YOUNG PEOPLE AGED BETWEEN 14-25 YEARS OF AGE IN NECESSITOUS CIRCUMSTANCES RESIDENT IN THE PARISHES OF LOFTUS, LOCKWOOD, BROTON, GUISBOROUGH, SALTBURN, MARSKE AND NEW MARSKE, STAITHES AND HINDERWELL, IN SUCH A MANNER OR WAY AS THE CHARITY SHALL FROM TIME TO TIME DECIDE.

Activities: The Trust exists to tackle youth unemployment and the lack of affordable housing. This is achieved by purchasing run-down properties, renovating and renting to vulnerable young people in housing need. The Trust offers training and apprenticeships in construction skills to young people 16-24 years old. It also offers fully supported tenancies to young people between 18 and 24 in East Cleveland.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People

Geography

- **Area of benefit:** THE PARISHES OF LOFTUS, LOCKWOOD, BROTTON, GUISBOROUGH, SALTBURN, MARSKE AND NEW MARSKE, STAITHES AND HINDERWELL
- Redcar And Cleveland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£193,132	£188,550	-	-
2024-03-31	£120,992	£148,544	-	-
2023-03-31	£151,502	£149,581	-	-
2022-03-31	£186,169	£189,444	-	-
2021-03-31	£239,489	£156,841	-	-

Trustees

Name	Role	Appointed
CARL DITCHBURN		
David Eagle		2016-09-04
Stephen Michael Bullock		2022-02-17
drisc angela wardle		2015-05-29
valerie Yare		2016-06-03

EAST CLEVELAND YOUTH HOUSING TRUST

England & Wales - Charity number 1086780

Accounts

Charity registration number 1086780 (England and Wales)

Company registration number 3987232

EAST CLEVELAND YOUTH HOUSING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

EAST CLEVELAND YOUTH HOUSING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Ditchburn A Wardle V Yare D Eagle S M Bullock
Secretary	C Ditchburn
Project Manager	A Pettersen
Charity number	1086780
Company number	3987232
Registered office	Bhive Business Centre Skelton Industrial Estate Sk Bhive Business Centre Skelton Industrial Estate, Skelton-In-Cleveland Saltburn-By-The-Sea England TS12 2LQ
Independent examiner	Beverley Goodall AbacusBean Limited Level Q Surtees Business Park Stockton on Tees TS18 3HR
Bankers	Unity Trust Bank PO Box 7193 Plantary Road Willenhall WV1 9DG

EAST CLEVELAND YOUTH HOUSING TRUST

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EAST CLEVELAND YOUTH HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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

Objectives and activities

East Cleveland Youth Housing Trust works to help young people improve their lives in the community that they live and work, through offering a diverse range of opportunities and experiences.

The aim of the Trust is to provide 16-25 year olds living in rural communities of East Cleveland with:

- 1) A Network of affordable, supported accommodation for young people who are in housing need,
- 2) Local training opportunities in building related skills through the renovation of empty properties, work undertaken in community buildings and for other voluntary sector organisations,
- 3) Opportunities for personal development and support to develop life and social skills.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

ECYHT has continued to invest in its existing asset base. The refurbishment, modernisation and where possible, retro fitting of assets has helped improve tenants living standards and ensures that our properties exceed the quality requirements of the UK's Decent Homes Standard. The long-term aim is to reduce the frequency of repairs and maintenance, increase energy efficiency, and enhance each properties aesthetic appeal within the community. ECYHT will continue to create high quality, affordable and secure homes for those most in need of housing.

The second year of the five-year strategy plan has been a year of growth and development. ECYHT has increased its property portfolio, training opportunities and tenants. ECYHT's community works programme was successfully restarted for the first time in 3 years. This has helped to raise unrestricted income and promote its construction-based services.

The trustees would like to recognise the work of the staff team, volunteers and all those stakeholders who continue to support the work of the organisation in Redcar & Cleveland.

Financial review

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The company's Statement of Financial Activities can be seen on page 5. During the year unrestricted activities have resulted in a deficit of £21,443 (2024 - £24,535, which leaves unrestricted reserves to carry forward of £872,672 (2024 - £894,115). Included in unrestricted reserves are funds of £740,891 (2024 - £725,502) relating to the property and £554 (2024 - £848) relating to other fixed assets. Free reserves are £131,227 (2024 - £167,765).

Restricted funds had a surplus in the year of £26,025 (2024 - deficit of £3,017). This leaves restricted funds to carry forward of £278,673 (2024 - £252,648). The funds relating to properties on restricted reserves are £239,631 (2024 - £237,131).

The net assets of the organisation stood at £1,151,345 compared to £1,146,763 in 2024.

A list of grants received is shown on notes 3 & 4 and reflects the broad range of stakeholders who invest in the project and the increased funding activity undertaken.

EAST CLEVELAND YOUTH HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Major risks

The trustees continue to assess the major risks to which the charity is exposed and has worked hard over the year to manage the risks that the pandemic has brought in terms of sustaining service delivery as we move forward. The trustees are satisfied that the systems we have adapted over the year continue to mitigate the current risks with which we are faced.

The current board of directors, staff team, volunteers and stakeholders linked with the organisation have worked hard over the last 12 months in the most challenging of circumstances to keep delivering our core services to clients across our neighbourhoods. The board is committed to the ongoing development of the trust working in the unfamiliar environment continuing to build and sustain an agile and robust charity that will maximise its impact in our locality.

The board has continued to review its role in assessing and managing the risks profile it has to manage. In the face of the current challenges that we face the board continue to monitor and review the changing risk profile and maintain a system to mitigate those risks.

The board are continuing to move forward with its income diversity work as part of the strategy to make the charity more sustainable to enable the future delivery of the core objectives and activities.

Plans for future periods

ECYHT is entering the mid-way point of its five-year strategy. Sufficient capital has been secured to aid with the purchase of more empty homes and grants to deliver apprenticeship training are in place to help support the employment and education of local young people.

ECYHT will work towards gaining increased recognition and support for its services throughout Redcar & Cleveland. Our brand and identity are weak and a new name which better reflects the organisation is needed. This will offer us a catalyst to develop our reputation and reach across the borough. Work to ensure that our Memorandum & Articles are fit for purpose has begun and we aim to employ someone with social media expertise to raise awareness and promotion of our activities digitally.

ECYHT will continue to work to ensure that the people of East Cleveland have access to a range of services and activities including opportunities for affordable housing, training and volunteering.

Underpinning this aspiration are two key outcomes the strategy plan will help us to deliver.

Young people in East Cleveland are:

- better prepared for the world of work
- have increased aspirations for their future

Structure, governance and management

The trust is a company limited by guarantee and governed by its Memorandum and Articles of Association incorporated on 8th May 2000.

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

C Ditchburn
A Wardle
V Yare
D Eagle
S M Bullock

None of the trustees has any beneficial interest in the company.

EAST CLEVELAND YOUTH HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The trustees' report was approved by the Board of Trustees.

C Ditchburn

C Ditchburn
Trustee

Date: 21/1/26

A Wardle

A Wardle
Trustee

EAST CLEVELAND YOUTH HOUSING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EAST CLEVELAND YOUTH HOUSING TRUST

I report to the trustees on my examination of the financial statements of East Cleveland Youth Housing Trust (the trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Beverley Goodall BA BFP FCA

AbacusBean Limited

Level Q

Surtees Business Park

Stockton on Tees

TS18 3HR

Dated: 21 Jan 2026 .

EAST CLEVELAND YOUTH HOUSING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	20,100	-	20,100	23,350	-	23,350
Charitable activities							-
Community works	4	35,292	-	35,292	-	-	-
Grants received	4	-	56,613	56,613	-	27,957	27,957
Investments	5	81,127	-	81,127	69,547	-	69,547
Other income	6	-	-	-	138	-	138
Total income		<u>136,519</u>	<u>56,613</u>	<u>193,132</u>	<u>93,035</u>	<u>27,957</u>	<u>120,992</u>
Expenditure on:							
Raising funds	7	-	-	-	75	-	75
Charitable activities	8	157,962	30,588	188,550	117,495	30,974	148,469
Total expenditure		<u>157,962</u>	<u>30,588</u>	<u>188,550</u>	<u>117,570</u>	<u>30,974</u>	<u>148,544</u>
Net income/(expenditure) and movement in funds		(21,443)	26,025	4,582	(24,535)	(3,017)	(27,552)
Reconciliation of funds:							
Fund balances at 1 April 2024		894,115	252,648	1,146,763	918,650	255,665	1,174,315
Fund balances at 31 March 2025		<u>872,672</u>	<u>278,673</u>	<u>1,151,345</u>	<u>894,115</u>	<u>252,648</u>	<u>1,146,763</u>

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

EAST CLEVELAND YOUTH HOUSING TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		554		961
Investment properties	14		980,522		962,633
			<u>981,076</u>		<u>963,594</u>
Current assets					
Debtors	15	12,670		16,086	
Cash at bank and in hand		172,830		183,926	
		<u>185,500</u>		<u>200,012</u>	
Creditors: amounts falling due within one year	17	(10,731)		(10,843)	
Net current assets			<u>174,769</u>		<u>189,169</u>
Total assets less current liabilities			<u>1,155,845</u>		<u>1,152,763</u>
Creditors: amounts falling due after more than one year	18		(4,500)		(6,000)
Net assets			<u><u>1,151,345</u></u>		<u><u>1,146,763</u></u>
Income funds					
Restricted funds	20	278,673		252,648	
Unrestricted funds		872,672		894,115	
		<u>1,151,345</u>		<u>1,146,763</u>	

EAST CLEVELAND YOUTH HOUSING TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 21/1/26.....

C Ditchburn

C Ditchburn

Trustee

A Wardle

A Wardle

Trustee

Company Registration No. 3987232

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

East Cleveland Youth Housing Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Bhive Business Centre, Skelton Industrial Estate Sk Bhive Business Centre, Skelton Industrial Estate, Skelton-In-Cleveland, Saltburn-By-The-Sea, TS12 2LQ, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Tangible fixed assets

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

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

Tools and equipment	10% straight line
Office equipment	25% straight line
Motor vehicles	25% straight line

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

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the SOFA.

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	100	1,350
Grants	20,000	22,000
	<u>20,100</u>	<u>23,350</u>
Grants		
The Ballinger Charitable Trust	20,000	20,000
Local Giving Ltd	-	500
Yorkshire Building Society	-	1,500
	<u>20,000</u>	<u>22,000</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Community works						
Services provided under contract	35,292	-	35,292	-	-	-
Grants received						
Performance related grants	-	56,613	56,613	-	27,957	27,957
	<u>35,292</u>	<u>56,613</u>	<u>91,905</u>	<u>-</u>	<u>27,957</u>	<u>27,957</u>

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

(Continued)

Performance related grants analysis

	Grants received 2025 £	Grants received 2024 £
Normanby Charitable Trust	-	2,500
The Percy Bilton Charity	-	4,680
Virgin Money Foundation	-	15,000
Darlington Building Society	5,000	5,509
Albert Gubay	10,000	-
Albert Hunt Trust	6,000	-
Jack Brunton	3,000	-
Sackler Trust	20,000	-
Tees Valley Foundation	2,500	-
Leeds Building Society	10,000	-
Other	113	268
	<u>56,613</u>	<u>27,957</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	<u>81,127</u>	<u>69,547</u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	<u>-</u>	<u>138</u>

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Advertising	-	75

8 Expenditure on charitable activities

	Unrestricted expenditure 2025 £	Restricted expenditure 2025 £	Total 2025 £	Unrestricted expenditure 2024 £	Restricted expenditure 2024 £	Total 2024 £
Direct costs						
Staff costs	125,058	6,818	131,876	105,449	8,798	114,247
Depreciation and impairment	407	-	407	1,262	-	1,262
Insurance	1,850	5,506	7,356	-	6,842	6,842
Rent	5,315	3,500	8,815	-	4,349	4,349
Property renovations	17,589	11,000	28,589	-	6,069	6,069
Telephone	41	443	484	404	550	954
Bank charges	164	-	164	159	-	159
Motor, travel & volunteers	2,660	76	2,736	3,276	94	3,370
Professional fees	715	-	715	1,661	-	1,661
Development & training	1,025	5	1,030	801	7	808
Refreshments, recreational & events	-	350	350	21	673	694
Printing, stationery & advertising	758	34	792	733	42	775
Sundry expenditure	268	241	509	410	300	710
Accountancy	1,589	1,811	3,400	1,080	2,250	3,330
Cleaning & repairs	136	-	136	341	-	341
Computer running costs	61	-	61	151	-	151
Health & safety	326	804	1,130	1,747	1,000	2,747
	<u>157,962</u>	<u>30,588</u>	<u>188,550</u>	<u>117,495</u>	<u>30,974</u>	<u>148,469</u>
Analysis by fund						
Unrestricted funds	157,962	-	157,962	117,495	-	117,495
Restricted funds	-	30,588	30,588	-	30,974	30,974
	<u>157,962</u>	<u>30,588</u>	<u>188,550</u>	<u>117,495</u>	<u>30,974</u>	<u>148,469</u>

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9	Net movement in funds	2025 £	2024 £
	Net movement in funds is stated after charging/(crediting)		
	Accountancy fees: Independent examination fee	1,800	1,800
	Other Accountancy services	1,600	1,530
	Depreciation of owned tangible fixed assets	407	1,262
		<u> </u>	<u> </u>

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Charitable Activities	6	5
Administration	1	1
	<u> </u>	<u> </u>
Total	7	6
	<u> </u>	<u> </u>

Employment costs	2025 £	2024 £
Wages and salaries	125,715	109,653
Social security costs	3,980	2,814
Other pension costs	2,181	1,780
	<u> </u>	<u> </u>
	131,876	114,247
	<u> </u>	<u> </u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	63,781	60,180
	<u> </u>	<u> </u>

12 Taxation

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

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Tools and equipment £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	2,816	5,078	10,296	18,190
At 31 March 2025	2,816	5,078	10,296	18,190
Depreciation and impairment				
At 1 April 2024	2,427	4,506	10,296	17,229
Depreciation charged in the year	39	368	-	407
At 31 March 2025	2,466	4,874	10,296	17,636
Carrying amount				
At 31 March 2025	350	204	-	554
At 31 March 2024	389	572	-	961

14 Investment property

	2025 £
Fair value	
At 1 April 2024	962,633
Additions through external acquisition	17,889
At 31 March 2025	980,522

Investment properties were valued by management in July 2019 based on local knowledge of the area and from recent property sale values in the vicinity. Management consider that the valuation at 31st March 2025 would be materially the same.

There are restrictions on the ability to realise proceeds on disposal on certain investment properties. These amount to £239,631.

	2025 £	2024 £
Freehold	980,522	962,633

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	5,774	7,144
Prepayments and accrued income	6,896	8,942
	<u>12,670</u>	<u>16,086</u>

16 Loans and overdrafts

	2025	2024
	£	£
Other loans	<u>7,500</u>	<u>7,500</u>
Payable within one year	3,000	1,500
Payable after one year	<u>4,500</u>	<u>6,000</u>

The loans are secured on the property 111 High Street, Brotton, TS12 2QD.

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Borrowings	3,000	1,500
Other taxation and social security	2,400	2,155
Payments received on account	(429)	(397)
Trade creditors	3,948	4,741
Other creditors	612	1,531
Accruals and deferred income	1,200	1,313
	<u>10,731</u>	<u>10,843</u>

18 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Borrowings	<u>4,500</u>	<u>6,000</u>

19 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,181</u>	<u>1,780</u>

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Retirement benefit schemes

(Continued)

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

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
	252,648	56,613	(30,588)	278,673
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
	255,665	27,957	(30,974)	252,648

21 Unrestricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	894,115	136,519	(157,962)	872,672
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	918,650	93,035	(117,570)	894,115

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	554	-	554
Investment properties	740,891	239,631	980,522
Current assets/(liabilities)	131,227	43,542	174,769
Long term liabilities	-	(4,500)	(4,500)
	<u>872,672</u>	<u>278,673</u>	<u>1,151,345</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	848	113	961
Investment properties	725,502	237,131	962,633
Current assets/(liabilities)	167,765	21,404	189,169
Long term liabilities	-	(6,000)	(6,000)
	<u>894,115</u>	<u>252,648</u>	<u>1,146,763</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

24 Use of Restricted Funds

Virgin Money Foundation

Grant for the trusts core costs

Neighbourly Foundation

To fund costs associated with housing renovation projects

Greggs Foundation

A donation for a tenants white goods and school uniform

The Percy Bilton Charity

Grant to cover property renovation work

Darlington Building Society

Grant to cover Tenancy Support Leader role and to support the upgrade and improvements of existing properties

Normanby Charitable Trust

Grant to cover property renovation costs

Ballinger Charitable Trust

Funding for the Building Skills Manager role

Yorkshire Building Society

An unrestricted grant for general purposes

Albert Gubay

For the wages and costs associated with the Housing Development Leader role

Leeds Building Society

A capital grant towards the purchase of a property

Albert Hunt Trust

A grant for property renovation and modernisation

Jack Brunton

A grant for a renovation project

Sackler Trust

A gift to support youth unemployment and lack of affordable housing

EAST CLEVELAND YOUTH HOUSING TRUST

England & Wales - Charity number 1086780

Accounts

Charity registration number 1086780

Company registration number 3987232 (England and Wales)

EAST CLEVELAND YOUTH HOUSING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

EAST CLEVELAND YOUTH HOUSING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Ditchburn A Wardle V Yare D Eagle S M Bullock
Secretary	C Ditchburn
Project Manager	A Pettersen
Charity number	1086780
Company number	3987232
Registered office	Bhive Business Centre Skelton Industrial Estate Sk Bhive Business Centre Skelton Industrial Estate, Skelton-In-Cleveland Saltburn-By-The-Sea England TS12 2LQ
Independent examiner	Beverley Goodall AbacusBean Limited Level Q Surtees Business Park Stockton on Tees TS18 3HR
Bankers	Unity Trust Bank PO Box 7193 Plantary Road Willenhall WV1 9DG

EAST CLEVELAND YOUTH HOUSING TRUST

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Statement of financial activities	5
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Notes to the financial statements	8 - 19

EAST CLEVELAND YOUTH HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

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

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

Objectives and activities

East Cleveland Youth Housing Trust works to help young people improve their lives in the community that they live and work, through offering a diverse range of opportunities and experiences.

The aim of the Trust is to provide 16-25 year olds living in rural communities of East Cleveland with:

- 1) A Network of affordable, supported accommodation for young people who are in housing need,
- 2) Local training opportunities in building related skills through the renovation of empty properties, work undertaken in community buildings and for other voluntary sector organisations,
- 3) Opportunities for personal development and support to develop life and social skills.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Financial review

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The company's Statement of Financial Activities can be seen on page 5. During the year unrestricted activities have resulted in a deficit of £24,535, which leaves unrestricted reserves to carry forward of £894,115. Included in unrestricted reserves are funds of £725,502 relating to the property and £848 relating to other fixed assets. Free reserves are £167,765.

Restricted funds had a deficit on the year of £3,017. This leaves restricted funds to carry forward of £252,648. The funds relating to properties on restricted reserves are £237,131.

The net assets of the organisation stood at £1,146,763 compared to £1,174,315 in 2023.

A list of grants received is shown on notes 3 & 4 and reflects the broad range of stakeholders who invest in the project and the increased funding activity undertaken.

The trustees continue to assess the major risks to which the charity is exposed and has worked hard over the year to manage the risks that the pandemic has brought in terms of sustaining service delivery as we move forward. The trustees are satisfied that the systems we have adapted over the year continue to mitigate the current risks with which we are faced.

EAST CLEVELAND YOUTH HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The current board of directors, staff team, volunteers and stakeholders linked with the organisation have worked hard over the last 12 months in the most challenging of circumstances to keep delivering our core services to clients across our neighbourhoods. The board is committed to the ongoing development of the trust working in the unfamiliar environment continuing to build and sustain an agile and robust charity that will maximise its impact in our locality.

The board has continued to review its role in assessing and managing the risks profile it has to manage. In the face of the current challenges that we face the board continue to monitor and review the changing risk profile and maintain a system to mitigate those risks.

The board are continuing to move forward with its income diversity work as part of the strategy to make the charity more sustainable to enable the future delivery of the core objectives and activities.

Plans for the future

ECYHT's vision is to empower people in East Cleveland with the resources, skills and aspiration to succeed in life, by providing safe, supportive environments and personal development opportunities. Over the next five years, we aim to ensure that people in East Cleveland have access to a diverse range of services and activities, including affordable housing, training and volunteering.

Our approach to delivery revolves around three core areas: community wellbeing, training and employment services, and increasing and improving access to housing. We will provide tailored community support, training programmes, apprenticeships and practical learning opportunities.

To deliver this, over the next five years (2023–2028) we will work to ensure that people in East Cleveland have access to a diverse range of services and activities including opportunities for affordable housing, training and volunteering.

To make this happen we aim to deliver against the following five objectives:

1. East Cleveland Youth Housing Trust (ECYHT) will work with a more diverse range of people in East Cleveland, using an expanded network of partners, referrers and supporters who can leverage opportunities for the charity and its beneficiaries
2. ECYHT will develop a strong team of staff, trustees and volunteers who have the skills and expertise needed to support the organisation
3. ECYHT will have a secure premises which is fit for purpose, offering an expanded range of community support
4. ECYHT will have a more diverse funding base, including an increased asset base, which generates increased unrestricted funding for the organisation
5. There will be increased recognition and support of ECYHT across Redcar & Cleveland, and beyond.

Structure, governance and management

The trust is a company limited by guarantee and governed by its Memorandum and Articles of Association incorporated on 8th May 2000.

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

C Ditchburn
A Wardle
V Yare
D Eagle
S M Bullock

None of the trustees has any beneficial interest in the company.

The trustees' report was approved by the Board of Trustees.

EAST CLEVELAND YOUTH HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

C Ditchburn

C Ditchburn

Trustee

Dated: 15/12/24

A Wardle

A Wardle

Trustee

Dated: 15/12/24

EAST CLEVELAND YOUTH HOUSING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EAST CLEVELAND YOUTH HOUSING TRUST

I report to the trustees on my examination of the financial statements of East Cleveland Youth Housing Trust (the trust) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Beverley Goodall BA BFP FCA

AbacusBean Limited
Level Q
Surtees Business Park
Stockton on Tees
TS18 3HR

Dated: 18/12/24

EAST CLEVELAND YOUTH HOUSING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:							
Donations and legacies	3	23,350	-	23,350	27,656	-	27,656
Charitable activities							-
Community works	4	-	-	-	1,400	-	1,400
Grants received	4	-	27,957	27,957	-	51,105	51,105
Investments	5	69,547	-	69,547	71,076	-	71,076
Other income	6	138	-	138	265	-	265
Total income		93,035	27,957	120,992	100,397	51,105	151,502
Expenditure on:							
Raising funds	7	75	-	75	100	-	100
Charitable activities	8	117,495	30,974	148,469	66,559	82,922	149,481
Total expenditure		117,570	30,974	148,544	66,659	82,922	149,581
Net income/(expenditure) and movement in funds		(24,535)	(3,017)	(27,552)	33,738	(31,817)	1,921
Reconciliation of funds:							
Fund balances at 1 April 2023		918,650	255,665	1,174,315	884,912	287,482	1,172,394
Fund balances at 31 March 2024		894,115	252,648	1,146,763	918,650	255,665	1,174,315

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

EAST CLEVELAND YOUTH HOUSING TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		961		1,916
Investment properties	14		962,633		937,166
			<u>963,594</u>		<u>939,082</u>
Current assets					
Debtors	15	16,086		13,464	
Cash at bank and in hand		183,926		240,806	
		<u>200,012</u>		<u>254,270</u>	
Creditors: amounts falling due within one year	17	(10,843)		(11,537)	
Net current assets			<u>189,169</u>		<u>242,733</u>
Total assets less current liabilities			<u>1,152,763</u>		<u>1,181,815</u>
Creditors: amounts falling due after more than one year	18		(6,000)		(7,500)
Net assets			<u><u>1,146,763</u></u>		<u><u>1,174,315</u></u>
Income funds					
Restricted funds	20	252,648		255,665	
Unrestricted funds		894,115		918,650	
		<u>1,146,763</u>		<u>1,174,315</u>	

EAST CLEVELAND YOUTH HOUSING TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

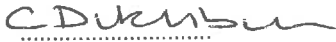
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 18/12/24



C Ditchburn
Trustee



A Wardle
Trustee

Company Registration No. 3987232

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

East Cleveland Youth Housing Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Bhive Business Centre, Skelton Industrial Estate Sk Bhive Business Centre, Skelton Industrial Estate, Skelton-In-Cleveland, Saltburn-By-The-Sea, TS12 2LQ, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Tangible fixed assets

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

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

Tools and equipment	10% straight line
Office equipment	25% straight line
Motor vehicles	25% straight line

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

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the SOFA.

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	1,350	6,829
Grants received	22,000	20,827
	<u>23,350</u>	<u>27,656</u>
Grants receivable for core activities		
Redcar & Cleveland Council	-	10,000
EMR	-	2,000
Arnold Clark	-	1,000
Co-op Community Fund	-	2,339
Virgin Money Foundation	-	3,000
Glasspool	-	2,488
The Ballinger Charitable Trust	20,000	-
Local Giving Ltd	500	-
Yorkshire Building Society	1,500	-
	<u>22,000</u>	<u>20,827</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Community works						
Services provided under contract	-	-	-	1,400	-	1,400
Grants received						
Performance related grants	-	27,957	27,957	-	51,105	51,105
	<u>-</u>	<u>27,957</u>	<u>27,957</u>	<u>1,400</u>	<u>51,105</u>	<u>52,505</u>

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

(Continued)

Performance related grants analysis

	Grants received 2024 £	Grants received 2023 £
Normanby Charitable Trust	2,500	-
The Percy Bilton Charity	4,680	-
Lloyds Foundation	-	2,250
TVCA	-	3,422
William and Alex DeWinton	-	10,000
Virgin Money Foundation	15,000	41,000
Neighbourly Foundation	-	5,000
William Leech	-	5,000
Darlington Building Society	5,509	-
Greggs Foundation	-	100
Historic income reallocated as unrestricted	-	(15,667)
Other	268	-
	<u>27,957</u>	<u>51,105</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment income	<u>69,547</u>	<u>71,076</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	<u>138</u>	<u>265</u>

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Advertising	75	100

8 Expenditure on charitable activities

	Unrestricted expenditure 2024 £	Restricted expenditure 2024 £	Total 2024 £	Unrestricted expenditure 2023 £	Restricted expenditure 2023 £	Total 2023 £
Direct costs						
Staff costs	105,449	8,798	114,247	42,563	64,950	107,513
Rent	-	4,349	4,349	762	-	762
Property renovations & external building costs	-	6,069	6,069	1,978	12,276	14,254
Telephone	404	550	954	1,207	-	1,207
Motor, travel & volunteers costs	3,276	94	3,370	1,114	1,539	2,653
Professional fees	1,661	-	1,661	600	3,900	4,500
Development & training	801	7	808	(36)	-	(36)
Refreshments, recreational & events	21	673	694	654	-	654
Printing, stationery & advertising	733	42	775	32	-	32
Insurance	-	6,842	6,842	7,456	-	7,456
Accountancy	1,080	2,250	3,330	4,112	-	4,112
Cleaning & repairs	341	-	341	186	-	186
Sundry	410	300	710	399	257	656
Employment Law Services	-	-	-	1,329	-	1,329
Other charitable expenditure	3,319	1,000	4,319	4,203	-	4,203
	<u>117,495</u>	<u>30,974</u>	<u>148,469</u>	<u>66,559</u>	<u>82,922</u>	<u>149,481</u>
Analysis by fund						
Unrestricted funds	117,495	-	117,495	66,559	-	66,559
Restricted funds	-	30,974	30,974	-	82,922	82,922
	<u>117,495</u>	<u>30,974</u>	<u>148,469</u>	<u>66,559</u>	<u>82,922</u>	<u>149,481</u>

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9	Net movement in funds	2024 £	2023 £
	Net movement in funds is stated after charging/(crediting)		
	Accountancy fees: Independent examination fee	1,800	1,800
	Other Accountancy services	1,530	1,525
	Depreciation of owned tangible fixed assets	1,262	1,885

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Charitable Activities	5	5
Administration	1	1
Total	6	6

Employment costs	2024 £	2023 £
Wages and salaries	109,653	103,886
Social security costs	2,814	1,863
Other pension costs	1,780	1,764
	114,247	107,513

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	60,180	47,952

12 Taxation

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

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Tools and equipment £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	2,816	4,771	10,296	17,883
Additions	-	307	-	307
At 31 March 2024	2,816	5,078	10,296	18,190
Depreciation and impairment				
At 1 April 2023	2,384	3,287	10,296	15,967
Depreciation charged in the year	43	1,219	-	1,262
At 31 March 2024	2,427	4,506	10,296	17,229
Carrying amount				
At 31 March 2024	389	572	-	961
At 31 March 2023	432	1,484	-	1,916

14 Investment property

	2024 £
Fair value	
At 1 April 2023	937,166
Additions through external acquisition	25,467
At 31 March 2024	962,633

Investment properties were valued by management in July 2019 based on local knowledge of the area and from recent property sale values in the vicinity. Management consider that the valuation at 31st March 2024 would be materially the same.

There are restrictions on the ability to realise proceeds on disposal on certain investment properties. These amount to £237,131.

	2024 £	2023 £
Freehold	962,633	937,166

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	7,144	7,144
Prepayments and accrued income	8,942	6,320
	<u>16,086</u>	<u>13,464</u>

16 Loans and overdrafts

	2024 £	2023 £
Other loans	7,500	9,000
Payable within one year	1,500	1,500
Payable after one year	6,000	7,500
Amounts included above which fall due after five years:		
Payable by instalments	-	(1,500)

The loans are secured on the property 111 High Street, Brotton, TS12 2QD.

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Borrowings	1,500	1,500
Other taxation and social security	2,155	1,442
Payments received on account	(397)	(151)
Trade creditors	4,741	6,709
Other creditors	1,531	456
Accruals and deferred income	1,313	1,581
	<u>10,843</u>	<u>11,537</u>

18 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Borrowings	6,000	7,500

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,780	1,764

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

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
	255,665	27,957	(30,974)	252,648
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
	287,482	51,105	(82,922)	255,665

21 Unrestricted funds

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

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	918,650	93,035	(117,570)	894,115
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	884,912	100,397	(66,659)	918,650

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	848	113	961
Investment properties	725,502	237,131	962,633
Current assets/(liabilities)	167,765	21,404	189,169
Long term liabilities	-	(6,000)	(6,000)
	<u>894,115</u>	<u>252,648</u>	<u>1,146,763</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	1,535	381	1,916
Investment properties	700,035	237,131	937,166
Current assets/(liabilities)	217,080	25,653	242,733
Long term liabilities	-	(7,500)	(7,500)
	<u>918,650</u>	<u>255,665</u>	<u>1,174,315</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

24 Use of Restricted Funds

Lloyds Foundation

Additional funding support received during Covid

TVCA

Funding for business support during Covid

William & Alex DeWinton

This fund contributes towards the wages / expenses of the site supervisor role

Virgin Money Foundation

Grant for the trusts core costs

Neighbourly Foundation

To fund costs associated with housing renovation projects

William Leech

To fund costs associated with housing renovation projects

Greggs Foundation

A donation for a tenants white goods and school uniform

The Percy Bilton Charity

Grant to cover property renovation work

Darlington Building Society

Grant to cover Tenancy Support Leader role

Normanby Charitable Trust

Grant to cover property renovation costs

Ballinger Charitable Trust

Funding for the Building Skills Manager role

Normanby Charitable Trust

An unrestricted grant for general purposes

Yorkshire Building Society

An unrestricted grant for general purposes

EAST CLEVELAND YOUTH HOUSING TRUST

England & Wales - Charity number 1086780

Accounts

Charity registration number 1086780

Company registration number 3987232 (England and Wales)

EAST CLEVELAND YOUTH HOUSING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

EAST CLEVELAND YOUTH HOUSING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Ditchburn A Wardle V Yare D Eagle S M Bullock
Secretary	C Ditchburn
Project Manager	A Pettersen
Charlty number	1086780
Company number	3987232
Registered office	Bhive Business Centre Skelton Industrial Estate Sk Bhive Business Centre Skelton Industrial Estate, Skelton-In-Cleveland Saltburn-By-The-Sea England TS12 2LQ
Independent examiner	Beverley Goodall AbacusBean Limited Level Q Surtees Business Park Stockton on Tees TS18 3HR
Bankers	Unity Trust Bank PO Box 7193 Plantary Road Willenhall WV1 9DG

EAST CLEVELAND YOUTH HOUSING TRUST

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Balance sheet	6
Notes to the financial statements	7 - 18

EAST CLEVELAND YOUTH HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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

Objectives and activities

East Cleveland Youth Housing Trust works to help young people improve their lives in the community that they live and work, through offering a diverse range of opportunities and experiences.

The aim of the Trust is to provide 16-25 year olds living in rural communities of East Cleveland with:

- 1) A Network of affordable, supported accommodation for young people who are in housing need,
- 2) Local training opportunities in building related skills through the renovation of empty properties, work undertaken in community buildings and for other voluntary sector organisations,
- 3) Opportunities for personal development and support to develop life and social skills.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

In many ways the past year has felt more challenging than at times during the pandemic. The cost-of-living crisis has deeply impacted the trust's services and client group in an area which already suffers from high levels of deprivation. The team has continued to be proactive, and our work has become more focused on areas where we believe we can have the biggest impact.

With limited capacity to deliver a regular program of training and community works, the building team took the opportunity to renovate four existing assets. This work has helped to modernise and prepare each property in advance of upcoming government housing legislation and will provide more sustainable and ecofriendly homes for the benefit of our tenants.

There have been significant changes to the staff team during the year. A long-standing building team Supervisor moved on from the trust to continue his career in the construction trade, and the Tenancy Support Leader took up a new position with a nationwide mental health organisation. Their commitment, positivity, and determination helped to improve the lives of many service users and we wish them both all the best in their future endeavours. Recruitment to replace these roles was a time-consuming process but our focus was on ensuring that suitable replacements were found. The new staff members have brought fresh insight, a wealth of experience and the desire to succeed to the team.

We have continued to ensure that staff are equipped with the knowledge, skills, and behaviours to tackle the increasing challenges we are faced with. We understand how important it is to keep up with digital advances so that we can do even more to highlight the voices and stories of young people.

Financial review

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

EAST CLEVELAND YOUTH HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The company's Statement of Financial Activities can be seen on page 5. During the year unrestricted activities have produced a surplus of £33,738, which leaves unrestricted reserves to carry forward of £918,650. Included in unrestricted reserves are funds of £700,035 relating to the property and £1,916 relating to other fixed assets. Free reserves are £217,080.

Restricted funds had a deficit on the year of £31,817. This leaves restricted funds to carry forward of £255,665. The funds relating to properties on restricted reserves are £237,131.

The net assets of the organisation stood at £1,174,315 compared to £1,172,394 in 2022.

A list of grants received is shown on notes 3 & 4 and reflects the broad range of stakeholders who invest in the project and the increased funding activity undertaken.

The trustees continue to assess the major risks to which the charity is exposed and has worked hard over the year to manage the risks that the pandemic has brought in terms of sustaining service delivery as we move forward. The trustees are satisfied that the systems we have adapted over the year continue to mitigate the current risks with which we are faced.

The current board of directors, staff team, volunteers and stakeholders linked with the organisation have worked hard over the last 12 months in the most challenging of circumstances to keep delivering our core services to clients across our neighbourhoods. The board is committed to the ongoing development of the trust working in the unfamiliar environment continuing to build and sustain an agile and robust charity that will maximise its impact in our locality.

The board has continued to review its role in assessing and managing the risks profile it has to manage. In the face of the current challenges that we face the board continue to monitor and review the changing risk profile and maintain a system to mitigate those risks.

The board are continuing to move forward with its income diversity work as part of the strategy to make the charity more sustainable to enable the future delivery of the core objectives and activities.

Plans for the future

ECYHT remains in state of limbo regarding the future of its home. Despite this, we continue to look to the future and have mapped out several exciting projects. A new strategy plan is in development with aims to transform as an organisation. Many decisions remain out of our control but the trusts ambition to grow and diversify remain firmly intact.

The trust plans to continue its activities, subject to satisfactory funding arrangements. We aim to develop new property renovation projects and kickstart the apprenticeship training scheme.

Structure, governance and management

The trust is a company limited by guarantee and governed by its Memorandum and Articles of Association incorporated on 8th May 2000.

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

C Ditchburn

A Wardle

V Yare

D Eagle

S M Bullock

None of the trustees has any beneficial interest in the company.

The trustees' report, including the strategic report, was approved by the Board of Trustees.

EAST CLEVELAND YOUTH HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

C Ditchburn

.....
C Ditchburn

Trustee

Dated: 19/12/23

A Wardle

.....
A Wardle

Trustee

Dated: 19/12/23

EAST CLEVELAND YOUTH HOUSING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EAST CLEVELAND YOUTH HOUSING TRUST

I report to the trustees on my examination of the financial statements of East Cleveland Youth Housing Trust (the trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

B Goodall

Beverley Goodall BA BFP FCA

AbacusBean Limited

Level Q

Surtees Business Park

Stockton on Tees

TS18 3HR

Dated: *20/12/23*

EAST CLEVELAND YOUTH HOUSING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	3	27,656	-	27,656	23,602	-	23,602
<u>Charitable activities</u>							-
Community Works	4	1,400	-	1,400	15,880	-	15,880
Grants Received	4	-	51,105	51,105	-	86,824	86,824
Investments	5	71,076	-	71,076	59,825	-	59,825
Other income	6	265	-	265	38	-	38
Total Income		100,397	51,105	151,502	99,345	86,824	186,169
Expenditure on:							
Raising funds	7	100	-	100	-	-	-
Charitable activities	8	66,559	82,922	149,481	66,506	122,938	189,444
Total expenditure		66,659	82,922	149,581	66,506	122,938	189,444
Net Income/(expenditure) and movement in funds		33,738	(31,817)	1,921	32,839	(36,114)	(3,275)
Reconciliation of funds:							
Fund balances at 1 April 2022		884,912	287,482	1,172,394	852,073	323,596	1,175,669
Fund balances at 31 March 2023		918,650	255,665	1,174,315	884,912	287,482	1,172,394

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

EAST CLEVELAND YOUTH HOUSING TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		1,918		3,801
Investment property	14		937,166		937,166
			<u>939,082</u>		<u>940,967</u>
Current assets					
Debtors	15	13,464		10,553	
Cash at bank and in hand		240,806		238,588	
		<u>254,270</u>		<u>249,141</u>	
Creditors: amounts falling due within one year	17	11,537		8,714	
Net current assets			<u>242,733</u>		<u>240,427</u>
Total assets less current liabilities			<u>1,181,815</u>		<u>1,181,394</u>
Creditors: amounts falling due after more than one year	18		(7,500)		(9,000)
Net assets			<u>1,174,315</u>		<u>1,172,394</u>
The funds of the trust					
Restricted income funds	19	255,665		287,482	
Unrestricted funds		918,650		884,912	
		<u>1,174,315</u>		<u>1,172,394</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the trustees on 19/12/23

C Ditchburn

C Ditchburn
Trustee

A Wardle

A Wardle
Trustee

Company registration number 3987232 (England and Wales)

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity Information

East Cleveland Youth Housing Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Riverside Building, New Company Row, Skinningrove, Saltburn by the sea, Cleveland, TS13 4AU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Tangible fixed assets

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

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

Tools and equipment	10% straight line
Office equipment	25% straight line
Motor vehicles	25% straight line

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

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the SOFA.

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	8,829	-
Grants received	20,827	23,602
	<u>27,656</u>	<u>23,602</u>
Grants receivable for core activities		
Redcar & Cleveland Council	10,000	-
Coronavirus Job Retention Scheme	-	23,602
EMR	2,000	-
Arnold Clark	1,000	-
Co-op Community Fund	2,339	-
Virgin Money Foundation	3,000	-
Glasspool	2,488	-
	<u>20,827</u>	<u>23,602</u>

4 Income from charitable activities

	Community Works 2023 £	Grants Received 2023 £	Total 2023 £	Community Works 2022 £	Grants Received 2022 £	Total 2022 £
Services provided under contract	1,400	-	1,400	15,880	-	15,880
Performance related grants	-	51,105	51,105	-	86,824	86,824
	<u>1,400</u>	<u>51,105</u>	<u>52,505</u>	<u>15,880</u>	<u>86,824</u>	<u>102,704</u>
Analysis by fund						
Unrestricted funds	1,400	-	105,010	15,880	-	15,880
Restricted funds	-	51,105	51,105	-	86,824	86,824
	<u>1,400</u>	<u>51,105</u>	<u>156,115</u>	<u>15,880</u>	<u>86,824</u>	<u>102,704</u>

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Income from charitable activities (Continued)

Performance related grants analysis

	Grants Received 2023 £	Grants Received 2022 £
Apprenticeship Grant	-	500
Albert Hunt Trust	-	7,000
Lloyds Foundation	2,250	25,000
TVCA	3,422	13,068
William and Alex DeWinton	10,000	20,000
Virgin Money Foundation	41,000	15,000
Neighbourly Foundation	5,000	-
William Leech	5,000	-
Greggs Foundation	100	-
Historic income reallocated as unrestricted	(15,667)	6,256
Other	-	-
	<u>51,105</u>	<u>86,824</u>

5 Income from Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment Income	<u>71,076</u>	<u>59,825</u>

6 Other Income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other Income	<u>265</u>	<u>38</u>

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Advertising	100	-

8 Expenditure on charitable activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Direct costs						
Staff costs	42,563	64,950	107,513	29,813	87,690	117,503
Rent	762	-	762	4,637	-	4,637
Property renovations & external building costs	1,978	12,276	14,254	10,861	32,416	43,277
Telephone	1,207	-	1,207	1,000	50	1,050
Motor, travel & volunteers costs	1,114	1,539	2,653	2,167	955	3,122
Professional fees	600	3,900	4,500	160	-	160
Development & training	(36)	-	(36)	558	200	758
Refreshments, recreational & events	654	-	654	329	53	382
Printing, stationery & advertising	32	-	32	354	-	354
Insurance	7,456	-	7,456	5,456	1,290	6,746
Accountancy	4,112	-	4,112	3,325	-	3,325
Cleaning & repairs	186	-	186	274	80	354
Sundry	399	257	656	255	204	459
Employment Law Services	1,329	-	1,329	1,234	-	1,234
Other charitable expenditure	4,203	-	4,203	6,083	-	6,083
	<u>66,559</u>	<u>82,922</u>	<u>149,481</u>	<u>66,506</u>	<u>122,938</u>	<u>189,444</u>
Analysis by fund						
Unrestricted funds	66,559	-	66,559	66,506	-	66,506
Restricted funds	-	82,922	82,922	-	122,938	122,938
	<u>66,559</u>	<u>82,922</u>	<u>149,481</u>	<u>66,506</u>	<u>122,938</u>	<u>189,444</u>

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9	Net movement in funds	2023	2022
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Accountancy fees: Independent examination fee	1,800	1,800
	Other Accountancy services	1,525	1,503
	Depreciation of owned tangible fixed assets	1,885	3,820
		<u> </u>	<u> </u>

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Charitable Activities	5	6
Administration	1	1
	<u> </u>	<u> </u>
Total	6	7
	<u> </u>	<u> </u>

Employment costs	2023	2022
	£	£
Wages and salaries	103,886	112,980
Social security costs	1,863	2,702
Other pension costs	1,764	1,821
	<u> </u>	<u> </u>
	107,513	117,503
	<u> </u>	<u> </u>

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

12 Taxation

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

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Tangible fixed assets

	Tools and equipment £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	2,816	4,771	10,296	17,883
At 31 March 2023	2,816	4,771	10,296	17,883
Depreciation and Impairment				
At 1 April 2022	2,335	2,094	9,653	14,082
Depreciation charged in the year	49	1,193	643	1,885
At 31 March 2023	2,384	3,287	10,296	15,967
Carrying amount				
At 31 March 2023	432	1,484	-	1,916
At 31 March 2022	481	2,677	643	3,801

14 Investment property

	2023 £
Fair value	
At 1 April 2022 and 31 March 2023	937,166

Investment properties were valued by management in July 2019 based on local knowledge of the area and from recent property sale values in the vicinity. Management consider that the valuation at 31st March 2023 would be materially the same.

There are restrictions on the ability to realise proceeds on disposal on certain investment properties. These amount to £237,131.

	2023 £	2022 £
Freehold	937,166	937,166

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	7,144	7,264
Prepayments and accrued income	6,320	3,289
	13,464	10,553

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Loans and overdrafts

	2023 £	2022 £
Other loans	9,000	10,500
Payable within one year	1,500	1,500
Payable after one year	7,500	9,000
Amounts included above which fall due after five years:		
Payable by instalments	(1,500)	(3,000)

The loans are secured on the property 111 High Street, Brotton, TS12 2QD.

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Borrowings	1,500	1,500
Other taxation and social security	1,442	1,768
Payments received on account	(151)	49
Trade creditors	6,709	3,548
Other creditors	456	-
Accruals and deferred income	1,581	1,849
	11,537	8,714

18 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Borrowings	7,500	9,000

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
287,482	51,105	(82,922)	255,665

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

19 Restricted funds

(Continued)

Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
	323,596	86,824	(122,938)	287,482

20 Unrestricted funds

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

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	884,912	100,397	(66,659)	918,650

Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
General funds	852,073	99,345	(66,506)	884,912

21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	1,535	381	1,916
Investment properties	700,035	237,131	937,166
Current assets/(liabilities)	217,080	25,653	242,733
Long term liabilities	-	(7,500)	(7,500)
	918,650	255,665	1,174,315

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	3,152	649	3,801
Investment properties	700,035	237,131	937,166
Current assets/(liabilities)	181,725	58,702	240,427
Long term liabilities	-	(9,000)	(9,000)
	884,912	287,482	1,172,394

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

23 Use of Restricted Funds

Albert Hunt

A grant towards tenancy support and site training

Lloyds Foundation

Additional funding support received during Covid

TVCA

Funding for business support during Covid

William & Alex DeWinton

This fund contributes towards the wages / expenses of the site supervisor role

Virgin Money Foundation

One grant was used for the Leading the Way programme covering the Social Business Manager and a second grant is for the trusts core costs

Neighbourly Foundation

To fund costs associated with housing renovation projects

William Leech

To fund costs associated with housing renovation projects

Greggs Foundation

A donation for a tenants white goods and school uniform

EMR

This grant is for essential PPE and apprentice / volunteer tool kits and training

Co-op Community Fund

Funding towards essential costs for tenants, housing, and construction

Arnold Clark

A contribution towards housing and training costs

Glasspool

A grant to support tenants with rent arrears

EAST CLEVELAND YOUTH HOUSING TRUST

England & Wales - Charity number 1086780

Accounts

Charity registration number 1086780

Company registration number 3987232 (England and Wales)

EAST CLEVELAND YOUTH HOUSING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

EAST CLEVELAND YOUTH HOUSING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Ditchburn A Wardle V Yare D Eagle S M Bullock	(Appointed 17 February 2022)
Secretary	C Ditchburn	
Project Manager	A Pettersen	
Charity number	1086780	
Company number	3987232	
Registered office	Riverside Building New Company Row Skinningrove Saltburn by the sea Cleveland TS13 4AU	
Independent examiner	Beverley Goodall AbacusBean Limited Level Q Surtees Business Park Stockton on Tees TS16 3HR	
Bankers	Unity Trust Bank PO Box 7193 Plantary Road Willenhall WV1 9DG	

EAST CLEVELAND YOUTH HOUSING TRUST

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EAST CLEVELAND YOUTH HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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

Objectives and activities

East Cleveland Youth Housing Trust works to help young people improve their lives in the community that they live and work, through offering a diverse range of opportunities and experiences.

The aim of the Trust is to provide 16-25 year olds living in rural communities of East Cleveland with:

- 1) A Network of affordable, supported accommodation for young people who are in housing need,
- 2) Local training opportunities in building related skills through the renovation of empty properties, work undertaken in community buildings and for other voluntary sector organisations,
- 3) Opportunities for personal development and support to develop life and social skills.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

In the last year we have continued to carry out core functions in terms of providing accommodation and support for those in housing need. Economic circumstances have become increasingly challenging. The cost-of-living crisis is impacting service users' day to day lives, their physical and mental health, increasing financial concerns and raising uncertainty of their future. The trust continues to adapt its service to provide a more welfare-based model of support, linking into a broader range of agencies to meet the needs of service users. We have embedded the lessons from the pandemic into our current service delivery and are shaping the organisation to be resilient and agile as we prepare to meet new challenges moving forward.

The trust added to its asset base by developing 2 flats in Brotton (Nov 21) and has continued to invest in its existing asset base to sustain the quality of accommodation. Community construction works have continued across East Cleveland, delivering training and community-based volunteer placements. The board are looking at the next phase of development as we continue our journey on reducing our reliance upon grant funding generating more income from housing stock and community works.

The trustees aim to improve the effectiveness of the charity and sustain its impact in the communities we work with.

Financial review

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

EAST CLEVELAND YOUTH HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The company's Statement of Financial Activities can be seen on page 5. During the year unrestricted activities have produced a surplus of £32,839, which leaves unrestricted reserves to carry forward of £884,912. Included in unrestricted reserves are funds of £700,035 relating to the property and £3,152 relating to other fixed assets. Free reserves are £181,725.

Restricted funds had a deficit on the year of £36,114. This leaves restricted funds to carry forward of £287,482. The funds relating to properties on restricted reserves are £237,131.

The net assets of the organisation stood at £1,172,394 compared to £1,175,669 in 2021.

A list of grants received is shown on note 3 and reflects the broad range of stakeholders who invest in the project and the increased funding activity undertaken.

The trustees continue to assess the major risks to which the charity is exposed and has worked hard over the year to manage the risks that the pandemic has brought in terms of sustaining service delivery as we move forward. The trustees are satisfied that the systems we have adapted over the year continue to mitigate the current risks with which we are faced.

The current board of directors, staff team, volunteers and stakeholders linked with the organisation have worked hard over the last 12 months in the most challenging of circumstances to keep delivering our core services to clients across our neighbourhoods. The board is committed to the ongoing development of the trust working in the unfamiliar environment continuing to build and sustain an agile and robust charity that will maximise its impact in our locality.

The board has continued to review its role in assessing and managing the risks profile it has to manage. In the face of the current challenges that we face the board continue to monitor and review the changing risk profile and maintain a system to mitigate those risks.

The board are continuing to move forward with its income diversity work as part of the strategy to make the charity more sustainable to enable the future delivery of the core objectives and activities.

Plans for the future

The trust aims to continue its charitable activities and commitments for the foreseeable future, subject to grant funding availability. Given the ongoing cost of living crisis, new project and activity start up is uncertain. Our interest in a local authority community building has been advanced with a view to create a modernised, multi-use facility. This will help to develop and strengthen the trusts activities, build trustee capacity, and diversify the team's expertise.

Structure, governance and management

The trust is a company limited by guarantee and governed by its Memorandum and Articles of Association incorporated on 8th May 2000.

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

C Ditchburn

A Wardle

V Yare

D Eagle

S M Bullock

(Appointed 17 February 2022)

None of the trustees has any beneficial interest in the company.

The trustees' report, including the strategic report, was approved by the Board of Trustees.

EAST CLEVELAND YOUTH HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

C Ditchburn

C Ditchburn

Trustee

Dated: 16/12/22

A Wardle

A Wardle

Trustee

Dated: 16/12/22

EAST CLEVELAND YOUTH HOUSING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EAST CLEVELAND YOUTH HOUSING TRUST

I report to the trustees on my examination of the financial statements of East Cleveland Youth Housing Trust (the trust) for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Beverley Goodall BA BFP FCA

AbacusBean Limited

Level Q

Surtees Business Park

Stockton on Tees

TS18 3HR

Dated: 20/12/22

EAST CLEVELAND YOUTH HOUSING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income and endowments from:</u>							
Donations and legacies	3	23,602	-	23,602	72,066	-	72,066
<u>Charitable activities</u>							
Community Works	4	15,880	-	15,880	6,956	-	6,956
Grants Received	4	-	86,824	86,824	245	104,410	104,655
Investments	5	59,825	-	59,825	55,780	-	55,780
Other income	6	38	-	38	32	-	32
Total Income		99,345	86,824	186,169	135,079	104,410	239,489
<u>Expenditure on:</u>							
Charitable activities	7	66,506	122,938	189,444	63,479	93,362	156,841
Net Income/(expenditure) for the year/							
Net movement in funds		32,839	(36,114)	(3,275)	71,600	11,048	82,648
Fund balances at 1 April 2021							
		852,073	323,596	1,175,669	780,474	312,547	1,093,021
Fund balances at 31 March 2022							
		884,912	287,482	1,172,394	852,074	323,595	1,175,669

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EAST CLEVELAND YOUTH HOUSING TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		3,801		7,621
Investment properties	12		937,166		937,166
			<u>940,967</u>		<u>944,787</u>
Current assets					
Debtors	13	10,553		12,080	
Cash at bank and in hand		238,588		241,598	
		<u>249,141</u>		<u>253,678</u>	
Creditors: amounts falling due within one year	15	(8,714)		(12,296)	
Net current assets			<u>240,427</u>		<u>241,382</u>
Total assets less current liabilities			<u>1,181,394</u>		<u>1,186,169</u>
Creditors: amounts falling due after more than one year	16		(9,000)		(10,500)
Net assets			<u><u>1,172,394</u></u>		<u><u>1,175,669</u></u>
Income funds					
Restricted funds			287,482		323,595
Unrestricted funds			884,912		852,074
			<u><u>1,172,394</u></u>		<u><u>1,175,669</u></u>

EAST CLEVELAND YOUTH HOUSING TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

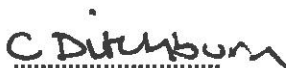
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

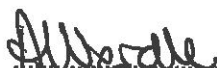
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 16/12/22.



C Ditchburn
Trustee



A Wardle
Trustee

Company Registration No. 3987232

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity Information

East Cleveland Youth Housing Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Riverside Building, New Company Row, Skinningrove, Saltburn by the sea, Cleveland, TS13 4AU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.5 Tangible fixed assets

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

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

Tools and equipment	10% straight line
Office equipment	25% straight line
Motor vehicles	25% straight line

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

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the SOFA.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Grants received

Unrestricted:	2022	2021
	£	£
Redcar & Cleveland Council Coronavirus job retention scheme grant	- 23,602	245 72,066
Restricted:	2022	2021
	£	£
Apprenticeship Grant	500	500
Albert Hunt Trust	7,000	-
Arnold Clark	1,000	-
Alex & William De Winton Trust	-	20,000
Sirius Minerals	-	6,972
Greggs Foundation	-	25,000
Glasspool	2,488	-
Land Aid	1,268	16,938
EMR	1,000	-
Lloyds	25,000	25,000
Local Giving	500	-
Redcar and Cleveland Borough Council	-	10,000
TVCA	13,068	-
William and Alex DeWinton	20,000	-
Virgin Money	15,000	-
Total	110,426	176,721

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Community Works 2022 £	Grants Received 2022 £	Total 2022 £	Community Works 2021 £	Grants Received 2021 £	Total 2021 £
Community Works	15,880	-	15,880	6,956	-	6,956
Grants	-	86,824	86,824	-	104,655	104,655
	<u>15,880</u>	<u>86,824</u>	<u>102,704</u>	<u>6,956</u>	<u>104,655</u>	<u>111,611</u>
Analysis by fund						
Unrestricted funds	15,880	-	15,880	6,956	245	7,201
Restricted funds	-	86,824	86,824	-	104,410	104,410
	<u>15,880</u>	<u>86,824</u>	<u>102,704</u>	<u>6,956</u>	<u>104,655</u>	<u>111,611</u>

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Investment income	<u>59,825</u>	<u>55,780</u>

6 Other Income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Other Income	<u>38</u>	<u>32</u>

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Staff costs	29,813	87,690	117,503	31,048	80,704	111,752
Rent	4,637	-	4,637	4,573	-	4,573
Property renovations & external building costs	10,861	32,416	43,277	9,709	10,591	20,300
Telephone	1,000	50	1,050	956	40	996
Motor, travel & volunteers costs	2,167	955	3,122	1,842	537	2,379
Professional fees	180	-	160	13	-	13
Development & training	558	200	758	-	-	-
Refreshments, recreational & events	329	53	382	73	389	462
Printing, stationery & advertising	354	-	354	179	-	179
Insurance	5,456	1,290	6,746	5,533	461	5,994
Accountancy	3,325	-	3,325	3,303	-	3,303
Cleaning & repairs	274	80	354	247	343	590
Sundry	255	204	459	82	269	351
Employment Law Services	1,234	-	1,234	1,234	28	1,262
Other charitable expenditure	6,083	-	6,083	4,687	-	4,687
	<u>66,506</u>	<u>122,938</u>	<u>189,444</u>	<u>63,479</u>	<u>93,362</u>	<u>156,841</u>
	<u>66,506</u>	<u>122,938</u>	<u>189,444</u>	<u>63,479</u>	<u>93,362</u>	<u>156,841</u>
Analysis by fund						
Unrestricted funds	66,506	-	66,506	63,479	-	63,479
Restricted funds	-	122,938	122,938	-	93,362	93,362
	<u>66,506</u>	<u>122,938</u>	<u>189,444</u>	<u>63,479</u>	<u>93,362</u>	<u>156,841</u>

8 Net movement in funds

	2022 £	2021 £
Net movement in funds is stated after charging/(crediting)		
Accountancy fees: Independent examination fee	1,800	1,800
Other Accountancy services	1,525	1,503
Depreciation of owned tangible fixed assets	3,820	2,996

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Charitable Activities	6	6
Administration	1	1
Total	7	7
Employment costs	2022	2021
	£	£
Wages and salaries	112,980	107,012
Social security costs	2,702	2,866
Other pension costs	1,821	1,874
	117,503	111,752

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

11 Tangible fixed assets

	Tools and equipment £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	2,816	4,771	10,296	17,883
At 31 March 2022	2,816	4,771	10,296	17,883
Depreciation and Impairment				
At 1 April 2021	2,282	901	7,079	10,262
Depreciation charged in the year	53	1,193	2,574	3,820
At 31 March 2022	2,335	2,094	9,653	14,082
Carrying amount				
At 31 March 2022	481	2,677	643	3,801
At 31 March 2021	534	3,870	3,217	7,621

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Investment property

	2022 £
Fair value	
At 1 April 2021 and 31 March 2022	937,166

Investment properties were valued by management in July 2019 based on local knowledge of the area and from recent property sale values in the vicinity. Management consider that the valuation at 31st March 2022 would be materially the same. The valuation had previously been taken from an insurance policy valuation at 29th November 2016, however management consider the current valuations more accurately reflect the fair value of the properties.

There are restrictions on the ability to realise proceeds on disposal on certain investment properties. These amount to £237,131.

	2022 £	2021 £
Freehold	937,166	937,166
Long leasehold	-	-
Short leasehold	-	-

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	7,264	8,757
Prepayments and accrued income	3,289	3,323
	10,553	12,080

14 Loans and overdrafts

	2022 £	2021 £
Other loans	10,500	12,000
Payable within one year	1,500	1,500
Payable after one year	9,000	10,500
Amounts included above which fall due after five years:		
Payable by instalments	3,000	4,500

The loans are secured on the property 111 High Street, Brotton, TS12 2QD.

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Borrowings	1,500	1,500
Other taxation and social security	1,768	1,881
Payments received on account	49	-
Trade creditors	3,548	6,798
Accruals and deferred income	1,849	2,117
	<u>8,714</u>	<u>12,296</u>

16 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Borrowings	<u>9,000</u>	<u>10,500</u>

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	3,152	649	3,801	6,704	917	7,621
Investment properties	700,035	237,131	937,166	700,035	237,131	937,166
Current assets/ (liabilities)	181,725	58,702	240,427	145,335	96,047	241,382
Long term liabilities		(9,000)	(9,000)	-	(10,500)	(10,500)
	<u>884,912</u>	<u>287,482</u>	<u>1,172,394</u>	<u>852,074</u>	<u>323,595</u>	<u>1,175,669</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

19 Use of Restricted Funds

Will and Alex De Winton (Rainmaker Foundation)

This fund contributes towards the salary of the site supervisor Dean Sayer, covering essential training and equipment costs. No expenses have been paid from this fund this year.

Sylvia Waddlove

This grant is for building materials and training for the 'Constructing Communities' project.

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Use of Restricted Funds

(Continued)

Sirius Minerals

This funding is towards apprentice wages, essential training and equipment. It has also provided tenancy home starter packs and team building events.

TVCA

This funding contributes towards PAT testing and equipment repair costs. No expenses have been paid from this fund in the year.

Greggs Foundation

This funding contributes towards the salary of the Tenancy Support Leader, Amanda McWilliams, and her associated travel expenses.

Land Aid

This funding was obtained for the renovation of a property in East Cleveland. The fund has contributed towards the 'Constructing Communities' project on Brotton High Street including materials, wages, equipment and professional fees.

Boulby Potash

This funding was available to contribute towards the cost of essential First Aid and PPE equipment for the 'Constructing Communities' project. No expenses were paid from this fund in the year.

Thirteen

This grant was provided for the purposes of funding operational costs, publicity, materials, fuel costs and volunteer expenses. No expenses were paid from this fund in the year.

EMR

This grant is for essential PPE and apprentice tool kits relating to the 'Constructing Communities' project. No expenses have been paid from this fund in the year.

Nationwide

This grant has been used towards staff salaries, professional fees and materials to renovate the 'Constructing Communities' project site.

Jack Brunton

This grant is to be used on the 'Constructing Communities' project site.

Redcar and Cleveland Borough Council

No expenses have been paid from this fund in the year.

Rank Foundation

No expenses have been paid from this fund this year. The grant will be used on the 'Constructing communities' project site.

William Webster

No expenses have been paid from this fund this year. The grant will be used on the 'Constructing communities' project site.

Lloyds Foundation

This grant funds the salary of the business manager role.

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Use of Restricted Funds

(Continued)

Albert Hunt

A grant for tenancy support and site training.

Virgin Money Foundation

This grant cotributes towards the Tenancy Support Leaders salary

Local Giving

A grant to provide tenancy care packages such as food, toiletries and cleaning products.

Glasspool

This grant supported tenant rent arrears during the pandemic.

EAST CLEVELAND YOUTH HOUSING TRUST

England & Wales - Charity number 1086780

Accounts

Charity Registration No. 1086780

Company Registration No. 3987232 (England and Wales)

EAST CLEVELAND YOUTH HOUSING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

EAST CLEVELAND YOUTH HOUSING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Ditchburn A Wardle V Yare D Eagle
Secretary	C Ditchburn
Project Manager	A Pettersen
Charity number	1086780
Company number	3987232
Registered office	Riverside Building New Company Row Skinningrove Saltburn by the sea Cleveland TS13 4AU
Independent examiner	Beverley Goodall AbacusBean Limited Level Q Surtees Business Park Stockton on Tees TS18 3HR
Bankers	Unity Trust Bank PO Box 7193 Plantary Road Willenhall WV1 9DG

EAST CLEVELAND YOUTH HOUSING TRUST

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EAST CLEVELAND YOUTH HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

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

Objectives and activities

East Cleveland Youth Housing Trust works to help young people improve their lives in the community that they live and work, through offering a diverse range of opportunities and experiences.

The aim of the Trust is to provide 16-25 year olds living in rural communities of East Cleveland with:

- 1) A Network of affordable, supported accommodation for young people who are in housing need,
- 2) Local training opportunities in building related skills through the renovation of empty properties, work undertaken in community buildings and for other voluntary sector organisations,
- 3) Opportunities for personal development and support to develop life and social skills.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

Over the last year many of the challenges faced by our service users have been exacerbated. More people have become isolated and subjected to greater levels of stress which has significantly increased the risk of poor mental and physical health.

The Covid-19 pandemic impacted the trust's core services. In response to this, we ensured that a level of service for existing tenants and client users was maintained. The staff team adapted to the pandemic through the introduction of new tech communications and offered a greater level of flexibility in order to meet service user's needs. Tenancy move on was greatly reduced due to government housing restrictions. This in turn impacted our ability to provide affordable homes to new tenants in housing need. The trusts community works program ground to a halt and progress on the 'Constructing Communities' renovation project was slow. Work was intermittent for prolonged periods of time whilst we waited for materials and commitments from sub-contractors. Construction-based training for young students and volunteers was restricted. The limited schedule of work we had, and the health & safety of our team played a role here. This was further exacerbated by the extended closure of schools & colleges and the community building where the trust is based closed its doors to the public.

We are unable to place a true figure onto the number of individuals/cases we supported throughout the year. We can confirm that during the summer months, the trust received more applications and enquiries for housing than we had ever dealt with before.

Financial review

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

EAST CLEVELAND YOUTH HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The company's Statement of Financial Activities can be seen on page 5. During the year unrestricted activities have produced a surplus of £71,600, which leaves unrestricted reserves to carry forward of £852,074. Included in unrestricted reserves are funds of £700,035 relating to the property and £6,704 relating to other fixed assets. Free reserves are £145,335.

Restricted funds had a surplus on the year of £11,048. This leaves restricted funds to carry forward of £323,595. The funds relating to properties on restricted reserves are £237,131.

The net assets of the organisation stood at £1,175,669 compared to £1,093,022 in 2020.

A list of grants received is shown on note 3 and reflects the broad range of stakeholders who invest in the project and the increased funding activity undertaken.

The trustees continue to assess the major risks to which the charity is exposed and has worked hard over the year to manage the risks that the pandemic has brought in terms of sustaining service delivery as we move forward. The trustees are satisfied that the systems we have adapted over the year continue to mitigate the current risks with which we are faced.

The current board of directors, staff team, volunteers and stakeholders linked with the organisation have worked hard over the last 12 months in the most challenging of circumstances to keep delivering our core services to clients across our neighbourhoods. The board is committed to the ongoing development of the trust working in the unfamiliar environment continuing to build and sustain an agile and robust charity that will maximise its impact in our locality.

The trustees are aware that we are operating through a pandemic and also dealing with the existing challenges around resources/staffing and sustainability in the sector. The board has continued to review its role in assessing and managing the risks profile it has to manage. In the face of the current challenges that we face the board continue to monitor and review the changing risk profile and maintain a system to mitigate those risks.

The board are continuing to move forward with its income diversity work as part of the strategy to make the charity more sustainable to enable the future delivery of the core objectives and activities.

Plans for the future

The trust plans to continue its charitable activities and commitments for the foreseeable future, subject to grant funding availability. Given the ongoing challenges faced by the pandemic, new project and activity start up is uncertain. We aim to advance interest in a local authority community building with a view to create a modernised, multi-use facility. This will help to develop and strengthen the trusts activities. Further to this, the trust will restart its program of community works. We will continue to build trustee capacity and diversify the team's expertise.

Structure, governance and management

The trust is a company limited by guarantee and governed by its Memorandum and Articles of Association incorporated on 8th May 2000.

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

C Ditchburn
A Wardle
V Yare
D Eagle

None of the trustees has any beneficial interest in the company.

EAST CLEVELAND YOUTH HOUSING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Covid-19

The Covid-19 pandemic caused the trust to scale back its operations. With the benefit of government support packages to help the industry, the amount of reserves available and adapting the business to meet service users changing needs. The trustees have a reasonable expectation that the trust is able to remain operational. The company therefore continues to adopt a going concern basis in preparing its financial statements.

No adjustments have been made to any figures in the accounts as a result of the pandemic.

The trustees' report, including the strategic report, was approved by the Board of Trustees.

C Ditchburn

C Ditchburn

Trustee

Dated: 17th Dec 2021

A Wardle

A Wardle

Trustee

Dated: 17th Dec 2021

EAST CLEVELAND YOUTH HOUSING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EAST CLEVELAND YOUTH HOUSING TRUST

I report to the trustees on my examination of the financial statements of East Cleveland Youth Housing Trust (the trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Beverley Goodall BA BFP FCA

AbacusBean Limited
Level Q
Surtees Business Park
Stockton on Tees
TS18 3HR

Dated: 20/12/21

EAST CLEVELAND YOUTH HOUSING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	72,066	-	72,066	-	-	-
<u>Charitable activities</u>							
Community Works	4	6,956	-	6,956	16,526	-	16,526
Grants Received	4	245	104,410	104,655	11	167,582	167,593
Investments	5	55,780	-	55,780	57,578	-	57,578
Other income	6	32	-	32	477	-	477
Total income		135,079	104,410	239,489	74,592	167,582	242,174
<u>Expenditure on:</u>							
Charitable activities	7	63,479	93,362	156,841	39,612	145,164	184,776
Gross transfers between funds		-	-	-	(17,156)	17,156	-
Net income for the year/ Net movement in funds		71,600	11,048	82,648	17,824	39,574	57,398
Fund balances at 1 April 2020		780,474	312,547	1,093,021	762,650	272,974	1,035,624
Fund balances at 31 March 2021		852,074	323,595	1,175,669	780,474	312,548	1,093,022

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EAST CLEVELAND YOUTH HOUSING TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		7,621		6,538
Investment properties	12		937,166		937,166
			<u>944,787</u>		<u>943,704</u>
Current assets					
Debtors	13	12,080		9,538	
Cash at bank and in hand		241,598		165,560	
		<u>253,678</u>		<u>175,098</u>	
Creditors: amounts falling due within one year	15	(12,296)		(13,780)	
Net current assets			<u>241,382</u>		<u>161,318</u>
Total assets less current liabilities			<u>1,186,169</u>		<u>1,105,022</u>
Creditors: amounts falling due after more than one year	16		(10,500)		(12,000)
Net assets			<u><u>1,175,669</u></u>		<u><u>1,093,022</u></u>
Income funds					
Restricted funds			323,595		312,548
Unrestricted funds			852,074		780,474
			<u><u>1,175,669</u></u>		<u><u>1,093,022</u></u>

EAST CLEVELAND YOUTH HOUSING TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

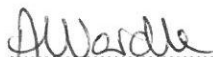
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on ...17/12/21...



C Ditchburn
Trustee



A Wardle
Trustee

Company Registration No. 3987232

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

East Cleveland Youth Housing Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Riverside Building, New Company Row, Skinningrove, Saltburn by the sea, Cleveland, TS13 4AU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.5 Tangible fixed assets

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

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

Tools and equipment	10% straight line
Office equipment	25% straight line
Motor vehicles	25% straight line

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

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the SOFA.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Grants received

Unrestricted:	2021	2020
	£	£
Co-op Fund	-	11
Rothley Trust	-	-
Sundry Donations	-	-
Redcar & Cleveland Council	245	-
Coronavirus job retention scheme grant	72,066	-
Restricted:	2021	2020
	£	£
Apprenticeship Grant	500	1,000
Help the Homeless	-	3,000
Rainmaker	20,000	20,000
Sylvia Waddilove	-	5,000
Tudor Trust	-	14,972
Sirius Minerals	6,972	22,035
Greggs Foundation	25,000	15,000
Land Aid	16,938	24,000
Boulby	-	500
Bernard Sunley	-	10,000
Thirteen	-	1,500
EMR	-	1,000
Nationwide	-	38,575
Jack Brunton	-	5,000
Rank Foundation	-	1,000
William Webster	-	5,000
Lloyds	25,000	-
Redcar and Cleveland Borough Council	10,000	-
Total	104,655	167,593

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Community Works 2021 £	Grants Received 2021 £	Total 2021 £	Community Works 2020 £	Grants Received 2020 £	Total 2020 £
Community Works	6,956	-	6,956	16,526	-	16,526
Grants	-	104,655	104,655	-	167,593	167,593
	<u>6,956</u>	<u>104,655</u>	<u>111,611</u>	<u>16,526</u>	<u>167,593</u>	<u>184,119</u>
Analysis by fund						
Unrestricted funds	6,956	245	7,201	16,526	11	16,537
Restricted funds	-	104,410	104,410	-	167,582	167,582
	<u>6,956</u>	<u>104,655</u>	<u>111,611</u>	<u>16,526</u>	<u>167,593</u>	<u>184,119</u>

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Investment income	<u>55,780</u>	<u>57,578</u>

6 Other income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Other income	<u>32</u>	<u>477</u>

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Staff costs	31,048	80,704	111,752	819	114,306	115,125
Rent	4,573	-	4,573	4,573	-	4,573
Property renovations & external building costs	9,709	10,591	20,300	11,068	26,481	37,549
Telephone	956	40	996	850	-	850
Motor, travel & volunteers costs	1,842	537	2,379	3,153	1,781	4,934
Professional fees	13	-	13	13	875	888
Development & training	-	-	-	-	660	660
Refreshments, recreational & events	73	389	462	647	207	854
Printing, stationery & advertising	179	-	179	245	-	245
Insurance	5,533	461	5,994	7,115	-	7,115
Accountancy	3,303	-	3,303	3,989	-	3,989
Cleaning & repairs	247	343	590	819	484	1,303
Sundry	82	269	351	139	190	329
Employment Law Services	1,234	28	1,262	1,234	-	1,234
Other charitable expenditure	4,687	-	4,687	4,948	180	5,128
	63,479	93,362	156,841	39,612	145,164	184,776
	63,479	93,362	156,841	39,612	145,164	184,776
Analysis by fund						
Unrestricted funds	63,479	-	63,479	39,612	-	39,612
Restricted funds	-	93,362	93,362	-	145,164	145,164
	63,479	93,362	156,841	39,612	145,164	184,776

8 Net movement in funds

	2021 £	2020 £
Net movement in funds is stated after charging/(crediting)		
Accountancy fees: Independent examination fee	1,800	1,800
Other Accountancy services	1,503	2,189
Depreciation of owned tangible fixed assets	2,996	2,047

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Charitable Activities	6	7
Administration	1	1
Total	7	8

Employment costs	2021 £	2020 £
Wages and salaries	107,012	109,378
Social security costs	2,866	3,891
Other pension costs	1,874	1,856
	111,752	115,125

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

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Tangible fixed assets

	Tools and equipment £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2020	2,666	842	10,296	13,804
Additions	150	3,929	-	4,079
At 31 March 2021	2,816	4,771	10,296	17,883
Depreciation and impairment				
At 1 April 2020	2,228	533	4,505	7,266
Depreciation charged in the year	54	368	2,574	2,996
At 31 March 2021	2,282	901	7,079	10,262
Carrying amount				
At 31 March 2021	534	3,870	3,217	7,621
At 31 March 2020	438	309	5,791	6,538

12 Investment property

	2021 £
Fair value	
At 1 April 2020 and 31 March 2021	937,166

Investment properties were valued by management in July 2019 based on local knowledge of the area and from recent property sale values in the vicinity. Management consider that the valuation at 31st March 2021 would be materially the same. The valuation had previously been taken from an insurance policy valuation at 29th November 2016, however management consider the current valuations more accurately reflect the fair value of the properties.

There are restrictions on the ability to realise proceeds on disposal on certain investment properties. These amount to £237,131.

	2021 £	2020 £
Freehold	937,166	937,166
Long leasehold	-	-
Short leasehold	-	-

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	8,757	5,274
Other debtors	-	340
Prepayments and accrued income	3,323	3,924
	<u>12,080</u>	<u>9,538</u>

14 Loans and overdrafts

	2021 £	2020 £
Other loans	<u>12,000</u>	<u>21,000</u>
Payable within one year	1,500	9,000
Payable after one year	<u>10,500</u>	<u>12,000</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>4,500</u>	<u>6,000</u>

The loans are secured on the property 111 High Street, Brotton, TS12 2QD.

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Borrowings	1,500	9,000
Other taxation and social security	1,881	2,110
Trade creditors	6,798	1,470
Accruals and deferred income	2,117	1,200
	<u>12,296</u>	<u>13,780</u>

16 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Borrowings	<u>10,500</u>	<u>12,000</u>

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	6,704	917	7,621	6,538	-	6,538
Investment properties	700,035	237,131	937,166	700,035	237,131	937,166
Current assets/ (liabilities)	145,335	96,047	241,382	73,901	87,417	161,318
Long term liabilities	-	(10,500)	(10,500)	-	(12,000)	(12,000)
	<u>852,074</u>	<u>323,595</u>	<u>1,175,669</u>	<u>780,474</u>	<u>312,548</u>	<u>1,093,022</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

19 Use of Restricted Funds

Will and Alex De Winton (Rainmaker Foundation)

This fund contributes towards the salary of the site supervisor Dean Sayer, covering essential training and equipment costs. No expenses have been paid from this fund this year.

Sylvia Waddilove

This grant is for building materials and training for the 'Constructing Communities' project.

Sirius Minerals

This funding is towards apprentice wages, essential training and equipment. It has also provided tenancy home starter packs and team building events.

TVCA

This funding contributes towards PAT testing and equipment repair costs. No expenses have been paid from this fund in the year.

Greggs Foundation

This funding contributes towards the salary of the Tenancy Support Leader, Amanda McWilliams, and her associated travel expenses.

Land Aid

This funding was obtained for the renovation of a property in East Cleveland. The fund has contributed towards the 'Constructing Communities' project on Brotton High Street including materials, wages, equipment and professional fees.

Boulby Potash

This funding was available to contribute towards the cost of essential First Aid and PPE equipment for the 'Constructing Communities' project. No expenses were paid from this fund in the year.

EAST CLEVELAND YOUTH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2021**

19 Use of Restricted Funds

(Continued)

Thirteen

This grant was provided for the purposes of funding operational costs, publicity, materials, fuel costs and volunteer expenses. No expenses were paid from this fund in the year.

EMR

This grant is for essential PPE and apprentice tool kits relating to the 'Constructing Communities' project. No expenses have been paid from this fund in the year.

Nationwide

This grant has been used towards staff salaries, professional fees and materials to renovate the 'Constructing Communities' project site.

Jack Brunton

This grant is to be used on the 'Constructing Communities' project site.

Redcar and Cleveland Borough Council

No expenses have been paid from this fund in the year.

Rank Foundation

No expenses have been paid from this fund this year. The grant will be used on the 'Constructing communities' project site.

William Webster

No expenses have been paid from this fund this year. The grant will be used on the 'Constructing communities' project site.

Lloyds Foundation

This grant funds the salary of the business manager role.