

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.