

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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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	Incoming	Resources	At 31 March
2022	resources	expended	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