

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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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 on18/12/24



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
		<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:

	2024	2023
	Number	Number
Charitable Activities	5	5
Administration	1	1
	<u> </u>	<u> </u>
Total	6	6
	<u> </u>	<u> </u>

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
	<u> </u>	<u> </u>
	114,247	107,513
	<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:

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