

Hartlepool NDC Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

CENSIS

Chartered accountants
Exchange Building
66 Church Street
Hartlepool
TS24 7DN

Hartlepool NDC Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	6
Statement of financial activities (including income and expenditure account)	8
Statement of financial position	9
Notes to the financial statements	11

Hartlepool NDC Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name Hartlepool NDC Trust

Charity registration number 1125261

Company registration number 6626559

Principal office and registered office 1 - 2 Baltic Street
Hartlepool
TS25 1PS

The trustees

M Walker
M C Dutton
M W Ward
M W Bretherick
M A Sumpter

Company secretary S F Drummond

Independent examiner Censis
Exchange Building
66 Church Street
Hartlepool
TS24 7DN

Hartlepool NDC Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management

Governing Document

The Trust is a charitable company limited by guarantee, incorporated on 23 June 2008 and registered as a charity on 30 July 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and Appointment of Management Committee

One third of the directors must retire from office during the year which is three years from the date of incorporation unless members have failed to elect sufficient directors to hold a quorate meeting of the directors. At every subsequent three year period a further one third of directors or, if their number is three or a multiple of three, the number nearest to the one third must retire from office in rotation.

The trustee board are responsible for the overall management and operation of the organisation, but delegate the day to day management and other responsibilities to the manager, Mr S F Drummond.

Trustee Induction and Training

The board has received training in employment law and directors have attended a number of courses and conferences, in particular those facilities by the Development Trust Association of which the Trust is a member.

Related Parties

The company has one subsidiary company; Hartlepool Revival Ltd, a property holding company.

Hartlepool NDC Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Objectives and activities

Objectives and aims

- To promote the benefit of the inhabitants of central Hartlepool without distinction of gender, sexual orientation, race, political, religious or other opinions by associating in a common effort to improve the conditions of life for the said inhabitants.
- To promote the sustainable development for the benefit of the people of central Hartlepool by the relief of poverty and the promotion of sustainable means of achieving economic growth and regeneration in central Hartlepool.
- To promote for the benefit of the people of central Hartlepool urban regeneration in areas of social and economic deprivation in central Hartlepool by all or any of the following means:
 1. The relief of financial hardship
 2. The provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing.
 3. The maintenance, improvement or provision of public amenities

Public Benefit

The Trustees have complied with the duty in Section 4 of the Charities Act 2006 and section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

How the activities deliver public benefit

The Trust activities potentially deliver public benefit to all the residents of the NDC area.

In particular those who benefit directly from the activities that the NDC Trust develops. It is anticipated that these will be:

- Trainees who gain construction skills through the development of the Opening Doors Project into a Social Enterprise that undertakes construction work and provides training for residents.
- Members of community organisations who benefit from grants awarded by the Trust from its small grants fund.
- Residents who benefit from the activities of the proposed Community Land Trust.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Hartlepool NDC Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Achievements and performance

Over the past twelve months, The NDC Trust has successfully completed a range of diverse projects and continued to deliver construction training and work experience to many young people. The Trust's construction project, Opening Doors, led on a refurbishment project in North Ormesby where it partnered with Community Campus and East Cleveland Youth Housing Trust to bring ten empty properties back into use. The properties were owned by Thirteen and NONDET, the Community Land Trust and Opening Doors were able to provide training for 30 local people as part of the redevelopment.

The NDC Trust are a key partner in the Hartlepool Action Lab; a project set up by the Joseph Rowntree Trust to tackle poverty in Hartlepool. It is leading on a project called Housing Heroes which is aimed at refurbishing empty properties whilst training young people about to leave the care system. The properties will then become homes for the young people as they leave care and support will be provided around the tenancy and move them towards independent living. Work is progressing well on the first property, owned by the NDC Trust, in Thornton Street and a second property has recently been acquired.

The NDC Trust has been commissioned to redecorate the Hartfields extra care village. This is a year's contract and allowed the Trust to take on two, final-year apprentices in order to provide them with the required training and experience to become fully qualified. The Trust has also been able to continue with its joinery apprentice for his third and final year. The NDC Trust has been heavily involved in shaping the area's community-led housing agenda and is looking to attract investment and improve the housing offer for the local community over the coming year.

Financial review

Reserves Policy

The Trust will build up a reserves fund to meet the following unplanned needs:

1. To meet the contractual obligations and winding up costs of the organisation if it should have to close. This includes redundancy pay for staff, legal fees etc.
2. To meet unexpected additional running costs. This might involve cover for long term staff sickness, unexpected recruitment costs, replacement of broken equipment etc.
3. To ease short term cashflow difficulties when funding is paid in arrears.

The directors estimate that a sum equivalent to three months running costs would be required to cover costs of winding up the Trust. A similar amount is considered appropriate to meet unexpected running costs. Short term cashflow management is likely to require relatively small sums, as a bridging loan would be sought to ease any major short term cash delay.

Therefore, the directors have determined that the Trust and each of its subsidiaries and working projects should contribute proportionately to charitable reserves fund equivalent to three months running costs.

Hartlepool NDC Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Plans for future periods

Hartlepool NDC Trust is the successor body to the New Deal for Communities programme. The Trust owns the assets acquired through the life of the NDC programme and has continued to grow its portfolio over recent years. It delivers key initiatives that meet the objectives of the Trust to improve the lives of the people of Hartlepool.

The NDC Trust (via its 100% subsidiary Hartlepool Revival Limited) has recently acquired the Morison Hall from Hartlepool Borough Council, a derelict, former church hall and is in the process of converting it into eight 2-bedroom flats. As part of this project, the Trust has attracted grant funding from the Government's Empty Homes Community Grants fund as well as funding from the Social Investment Business's Community Ownership Grants programme. When complete, Hartlepool Revival Limited will own the properties which will add to its portfolio.

The Trust and its subsidiary own six other residential properties, all of which are tenanted and let at an affordable rent level to provide housing for people who may be suffering from financial difficulties. The Trust is an active member of the Hartlepool homelessness forum and is building key partnerships to increase its activity in addressing Hartlepool's housing challenges.

Through Hartlepool Revival, the Trust also owns a car park which is fully let to business permit holders, a commercial premises in the centre of town which is let to a recruitment agency and a former church hall/community centre which has recently been let to a newly formed, local voluntary organisation on an initial peppercorn rent which will be reviewed after six months.

The trustees' annual report and the strategic report were approved on 15 December 2021 and signed on behalf of the board of trustees by:

M Walker
Trustee

Hartlepool NDC Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Hartlepool NDC Trust

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Hartlepool NDC Trust ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity 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).

Hartlepool NDC Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Hartlepool NDC Trust *(continued)*

Year ended 31 March 2021

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 accounts to be reached.

Censis
Independent Examiner

Exchange Building
66 Church Street
Hartlepool
TS24 7DN

16 December 2021

Hartlepool NDC Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	118,374	46,850	165,224	106,900
Charitable activities	6	64,330	8,655	72,985	43,124
Other trading activities	7	14,768	–	14,768	63,569
Investment income	8	–	–	–	174
Total income		<u>197,472</u>	<u>55,505</u>	<u>252,977</u>	<u>213,767</u>
Expenditure					
Expenditure on charitable activities	9	290,163	36,342	326,505	345,866
Other expenditure	10	68,460	–	68,460	–
Total expenditure		<u>358,623</u>	<u>36,342</u>	<u>394,965</u>	<u>345,866</u>
Net expenditure		<u>(161,151)</u>	<u>19,163</u>	<u>(141,988)</u>	<u>(132,099)</u>
Transfers between funds		11,295	(11,295)	–	–
Net movement in funds		<u>(149,856)</u>	<u>7,868</u>	<u>(141,988)</u>	<u>(132,099)</u>
Reconciliation of funds					
Total funds brought forward		626,810	216,930	843,740	975,839
Total funds carried forward		<u>476,954</u>	<u>224,798</u>	<u>701,752</u>	<u>843,740</u>

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

The notes on pages 11 to 21 form part of these financial statements.

Hartlepool NDC Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	1,282	1,709
Investments	25	138,121	379,710
		<u>139,403</u>	<u>381,419</u>
Current assets			
Debtors	16	487,495	492,867
Cash at bank and in hand		141,879	26,707
		<u>629,374</u>	<u>519,574</u>
Creditors: amounts falling due within one year	17	19,396	7,356
Net current assets		<u>609,978</u>	<u>512,218</u>
Total assets less current liabilities		749,381	893,637
Creditors: amounts falling due after more than one year	18	47,629	49,897
Net assets		<u>701,752</u>	<u>843,740</u>
Funds of the charity			
Restricted funds		224,798	216,930
Unrestricted funds		476,954	626,810
Total charity funds	21	<u>701,752</u>	<u>843,740</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.

The notes on pages 11 to 21 form part of these financial statements.

Hartlepool NDC Trust

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of trustees and authorised for issue on 15 December 2021, and are signed on behalf of the board by:

M Walker
Trustee

The notes on pages 11 to 21 form part of these financial statements.

Hartlepool NDC Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 - 2 Baltic Street, Hartlepool, TS25 1PS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Hartlepool NDC Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Hartlepool NDC Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 33% straight line
Motor vehicles	- 25% reducing balance

Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

Investment property

Investment properties are properties in Hartlepool acquired for regeneration in accordance with the objects of the charity, but held for future investment income. Depreciation is not charged on investment properties, which are revalued at the end of each accounting period.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Hartlepool NDC Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Limited by guarantee

Hartlepool NDC Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	–	1,200	1,200
Grants			
National Lottery Community Fund	–	22,000	22,000
Joseph Rowntree Trust	–	13,650	13,650
Ballinger Charitable Trust	–	10,000	10,000
Government grant income	118,374	–	118,374
	<u>118,374</u>	<u>46,850</u>	<u>165,224</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	73,900	–	73,900
Grants			
Joseph Rowntree Trust	–	13,000	13,000
Ballinger Charitable Trust	–	20,000	20,000
	<u>73,900</u>	<u>33,000</u>	<u>106,900</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Rent received	28,043	–	28,043
Regeneration	23,411	–	23,411
Other	626	–	626
Housing Heroes	–	8,655	8,655
Consultancy Services	12,250	–	12,250
	<u>64,330</u>	<u>8,655</u>	<u>72,985</u>

Hartlepool NDC Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Rent received	39,414	—	39,414
Other	3,710	—	3,710
	<u>43,124</u>	<u>—</u>	<u>43,124</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Private building work	<u>14,768</u>	<u>14,768</u>	<u>63,569</u>	<u>63,569</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>—</u>	<u>—</u>	<u>174</u>	<u>174</u>

Hartlepool NDC Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
NDC Trust Core	119,576	–	119,576
Fixed Asset Pool	427	–	427
Opening Doors	166,871	–	166,871
Empty Homes	3,218	–	3,218
Barton Solutions	71	–	71
Housing Heroes	–	36,342	36,342
	<u>290,163</u>	<u>36,342</u>	<u>326,505</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
NDC Trust Core	133,471	–	133,471
Fixed Asset Pool	570	–	570
Opening Doors	170,614	–	170,614
Barton Solutions	726	–	726
Housing Heroes	–	39,905	39,905
Hartfields Full Redecoration	–	580	580
	<u>305,381</u>	<u>40,485</u>	<u>345,866</u>

10. Other expenditure

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>68,460</u>	<u>68,460</u>	<u>–</u>	<u>–</u>

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	427	570
Loss on disposal of tangible fixed assets	<u>68,460</u>	<u>–</u>

12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,200</u>

Hartlepool NDC Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	205,246	198,121
Social security costs	15,916	18,556
Employer contributions to pension plans	4,841	4,654
	<u>226,003</u>	<u>221,331</u>

The average head count of employees during the year was 7 (2020: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Management & administration	2	2
Renovation work	5	5
	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 April 2020 and 31 March 2021	<u>52,105</u>	<u>30,368</u>	<u>82,473</u>
Depreciation			
At 1 April 2020	52,105	28,659	80,764
Charge for the year	–	427	427
At 31 March 2021	<u>52,105</u>	<u>29,086</u>	<u>81,191</u>
Carrying amount			
At 31 March 2021	<u>–</u>	<u>1,282</u>	<u>1,282</u>
At 31 March 2020	<u>–</u>	<u>1,709</u>	<u>1,709</u>

Hartlepool NDC Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

16. Debtors

	2021	2020
	£	£
Trade debtors	30,891	46,137
Amounts owed by undertakings in which the charity has a participating interest	42,580	25,656
Prepayments and accrued income	1,294	1,461
Other debtors	412,730	419,613
	<u>487,495</u>	<u>492,867</u>

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	2,268	2,268
Trade creditors	8,493	1,902
Accruals and deferred income	1,200	1,200
Social security and other taxes	6,011	—
Other creditors	1,424	1,986
	<u>19,396</u>	<u>7,356</u>

18. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>47,629</u>	<u>49,897</u>

Included in banks loans is an amount of £49,897 (2020 - £52,165), the loan is secured against the residential properties held by the charity.

The terms of the loan are repayable on a quarterly basis over a 32 years, with a quarterly interest charge of 3% paid in arrears.

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,841 (2020: £4,654).

Hartlepool NDC Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021 £	2020 £
Recognised in income from donations and legacies:		
Government grants income	118,374	—

Included in government grants are amounts received in relation to COVID 19 Support. Such grants include; Business Rates Relief of £10,000 and Job Retention Support of £108,374.

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	114,880	197,472	(358,196)	42,547	(3,297)
Fixed Asset Pool	2,279	—	(427)	(570)	1,282
Operating Fund	75,000	—	—	—	75,000
Home Loan Fund	434,651	—	—	(30,682)	403,969
	<u>626,810</u>	<u>197,472</u>	<u>(358,623)</u>	<u>11,295</u>	<u>476,954</u>

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
General funds	239,494	180,767	(305,381)	—	114,880
Fixed Asset Pool	2,279	—	—	—	2,279
Operating Fund	75,000	—	—	—	75,000
Home Loan Fund	434,651	—	—	—	434,651
	<u>751,424</u>	<u>180,767</u>	<u>(305,381)</u>	<u>—</u>	<u>626,810</u>

General funds - the general funds are represented by working capital and investment properties held by the trust. In order to make this full amount available, investment assets, which are also held to further the objects of the charity, would need to be sold.

Asset fund - represents the book value of non-investment assets which would have to be sold to realise the available funds.

Operating fund - represents the amounts set aside by trustees to enable the charity to continue operating for 3 months and pay redundancy costs in the event that funding dries up.

Home loan fund - represents the value of loans made to home owners which will only be realised upon sale of the homes and therefore not available to the charity until the point of sale at a future date.

Hartlepool NDC Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Shared Property					
Ownership	147,150	—	—	—	147,150
NPS Community Fund	2,070	—	—	(2,070)	—
Crime Prevention Panel	1,827	—	—	(1,827)	—
Tees Valley Combined					
Authority	2,500	—	—	(2,500)	—
YEI	4,898	—	—	(4,898)	—
Housing Heroes	44,972	55,505	(36,342)	—	64,135
Hartfields Full					
Redecoration	13,513	—	—	—	13,513
	<u>216,930</u>	<u>55,505</u>	<u>(36,342)</u>	<u>(11,295)</u>	<u>224,798</u>

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Shared Property					
Ownership	147,150	—	—	—	147,150
NPS Community Fund	2,070	—	—	—	2,070
Crime Prevention Panel	1,827	—	—	—	1,827
Tees Valley Combined					
Authority	2,500	—	—	—	2,500
YEI	4,898	—	—	—	4,898
Housing Heroes	51,877	33,000	(39,905)	—	44,972
Hartfields Full					
Redecoration	14,093	—	(580)	—	13,513
	<u>224,415</u>	<u>33,000</u>	<u>(40,485)</u>	<u>—</u>	<u>216,930</u>

Shared property ownership - this is the value of shared properties held within investment properties, which cannot be utilised until sale of the shared ownership property or purchase by the tenant.

YEI "Youth Employment Initiative" claims have yet to be made to the funding bodies, once funding has been agreed the charity will recognise the revenue.

Hartlepool NDC Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,282	–	1,282
Investments	–	138,121	138,121
Current assets	542,697	86,677	629,374
Creditors less than 1 year	(19,396)	–	(19,396)
Creditors greater than 1 year	(47,629)	–	(47,629)
Net assets	476,954	224,798	701,752

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,709	–	1,709
Investments	379,710	–	379,710
Current assets	302,644	216,930	519,574
Creditors less than 1 year	(7,356)	–	(7,356)
Creditors greater than 1 year	(49,897)	–	(49,897)
Net assets	626,810	216,930	843,740

23. Related parties

The trust is the sole member of Hartlepool Revival Ltd, a company limited by guarantee whose principal activity is that of management of properties and land. Its financial position is:

	2021	2020 £
Aggregate capital and reserves	1,740,780	1,741,281
(Deficit)/Surplus for the year	(501)	29

Debtors for the year include an amount of £42,580 (2020 - Debtors include an amount of £25,656), in respect of Hartlepool Revival Ltd. During the year the charity received donations from Hartlepool Revival Ltd as follows:

	2021	2020
Gift aid receipt	–	73,900

24. Investment properties

Investment properties were valued by the directors at 31 March 2021. The historic cost is £613,807 (2020 - £613,807).