

**Hartlepool NDC Trust**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2023**

**TREMAINE**

Chartered accountants  
19 Tremaine Close  
Hartlepool  
TS27 3LE

# **Hartlepool NDC Trust**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2023**

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# Hartlepool NDC Trust

## Company Limited by Guarantee

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

Year ended 31 March 2023

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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 2023.

#### 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** M Setchell

**Independent examiner** Tremaine  
19 Tremaine Close  
Hartlepool  
TS27 3LE

# Hartlepool NDC Trust

## Company Limited by Guarantee

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

Year ended 31 March 2023

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#### 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 2023

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#### 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 2023**

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#### **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 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 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:

- 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.
- To meet unexpected additional running costs. This might involve cover for long term staff sickness, unexpected recruitment costs, replacement of broken equipment etc.
- 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 2023**

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#### **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, which has been converted into eight 2-bedroom flats. Hartlepool Revival Limited own the properties which will add to its portfolio.

The Trust and its subsidiary own nine 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 26 January 2024 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 2023

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I report to the trustees on my examination of the financial statements of Hartlepool NDC Trust ('the charity') for the year ended 31 March 2023.

#### 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

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).

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.

Tremaine  
Independent Examiner

19 Tremaine Close  
Hartlepool  
TS27 3LE

27 January 2024



# Hartlepool NDC Trust

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	62,800	13,000	75,800	101,865
Charitable activities	6	101,940	–	101,940	111,326
Investment income	7	1,457	–	1,457	36
<b>Total income</b>		<u>166,197</u>	<u>13,000</u>	<u>179,197</u>	<u>213,227</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8	141,433	81,171	222,604	265,668
<b>Total expenditure</b>		<u>141,433</u>	<u>81,171</u>	<u>222,604</u>	<u>265,668</u>
<b>Net expenditure</b>		<u>24,764</u>	<u>(68,171)</u>	<u>(43,407)</u>	<u>(52,441)</u>
Transfers between funds		9,029	(9,029)	–	–
<b>Net movement in funds</b>		<u>33,793</u>	<u>(77,200)</u>	<u>(43,407)</u>	<u>(52,441)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		433,990	215,321	649,311	701,752
<b>Total funds carried forward</b>		<u>467,783</u>	<u>138,121</u>	<u>605,904</u>	<u>649,311</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 10 to 20 form part of these financial statements.

# Hartlepool NDC Trust

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	13	1,342	1,902
Investments	23	138,121	138,121
		<u>139,463</u>	<u>140,023</u>
<b>Current assets</b>			
Debtors	14	500,571	530,887
Cash at bank and in hand		53,061	50,605
		<u>553,632</u>	<u>581,492</u>
<b>Creditors: amounts falling due within one year</b>	15	46,067	27,391
<b>Net current assets</b>		<u>507,565</u>	<u>554,101</u>
<b>Total assets less current liabilities</b>		647,028	694,124
<b>Creditors: amounts falling due after more than one year</b>	16	41,124	44,813
<b>Net assets</b>		<u>605,904</u>	<u>649,311</u>
<b>Funds of the charity</b>			
Restricted funds		138,121	215,321
Unrestricted funds		467,783	433,990
<b>Total charity funds</b>	19	<u>605,904</u>	<u>649,311</u>

For the year ending 31 March 2023 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 10 to 20 form part of these financial statements.

# Hartlepool NDC Trust

## Company Limited by Guarantee

### Statement of Financial Position *(continued)*

**31 March 2023**

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These financial statements were approved by the board of trustees and authorised for issue on 26 January 2024, and are signed on behalf of the board by:

M Walker  
Trustee

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The notes on pages 10 to 20 form part of these financial statements.

# Hartlepool NDC Trust

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2023

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#### 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 2023

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#### 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.

# Hartlepool NDC Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### **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.

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
Equipment	- 25% straight line

##### **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.

# Hartlepool NDC Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### 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.

#### 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 2023 £
<b>Donations</b>			
Donations	62,800	–	62,800
<b>Grants</b>			
National Lottery Community Fund	–	13,000	13,000
	<u>62,800</u>	<u>13,000</u>	<u>75,800</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	40,000	–	40,000
<b>Grants</b>			
Kick Start	28,016	–	28,016
Government grant income	33,849	–	33,849
	<u>101,865</u>	<u>–</u>	<u>101,865</u>

# Hartlepool NDC Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Regeneration	94,065	—	94,065
Other	350	—	350
Hartlepool Borough Council - Seconded Salary	7,525	—	7,525
	<u>101,940</u>	<u>—</u>	<u>101,940</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Rent received	18,837	—	18,837
Regeneration	54,281	—	54,281
Other	3,005	—	3,005
Housing Heroes	—	27,803	27,803
Hartlepool Borough Council - Seconded Salary	7,400	—	7,400
	<u>83,523</u>	<u>27,803</u>	<u>111,326</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>1,457</u>	<u>1,457</u>	<u>36</u>	<u>36</u>



# Hartlepool NDC Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
NDC Trust Core	80,068	–	80,068
Fixed Asset Pool	560	–	560
Opening Doors	60,805	–	60,805
Housing Heroes	–	81,171	81,171
	<u>141,433</u>	<u>81,171</u>	<u>222,604</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
NDC Trust Core	126,616	–	126,616
Fixed Asset Pool	424	–	424
Opening Doors	114,861	–	114,861
Housing Heroes	–	23,767	23,767
	<u>241,901</u>	<u>23,767</u>	<u>265,668</u>

#### 9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>560</u>	<u>424</u>

#### 10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>700</u>	<u>1,200</u>

#### 11. Staff costs

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

	2023 £	2022 £
Wages and salaries	99,698	170,714
Social security costs	4,854	11,191
Employer contributions to pension plans	2,312	2,682
	<u>106,864</u>	<u>184,587</u>

# Hartlepool NDC Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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##### 11. Staff costs *(continued)*

The average head count of employees during the year was 4 (2022: 11). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Management & administration	1	2
Renovation work	3	9
	<u>4</u>	<u>11</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

##### 12. Trustee remuneration and expenses

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

##### 13. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	<b>Total £</b>
<b>Cost</b>				
<b>At 1 April 2022 and 31 March 2023</b>	<u>52,817</u>	<u>30,368</u>	<u>332</u>	<u>83,517</u>
<b>Depreciation</b>				
At 1 April 2022	52,125	29,407	83	81,615
Charge for the year	<u>237</u>	<u>240</u>	<u>83</u>	<u>560</u>
<b>At 31 March 2023</b>	<u>52,362</u>	<u>29,647</u>	<u>166</u>	<u>82,175</u>
<b>Carrying amount</b>				
<b>At 31 March 2023</b>	<u>455</u>	<u>721</u>	<u>166</u>	<u>1,342</u>
At 31 March 2022	<u>692</u>	<u>961</u>	<u>249</u>	<u>1,902</u>

##### 14. Debtors

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	66,291	18,953
Amounts owed by undertakings in which the charity has a participating interest	49,301	118,931
Prepayments and accrued income	1,439	1,422
Other debtors	383,540	391,581
	<u>500,571</u>	<u>530,887</u>

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# Hartlepool NDC Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	2,268	2,268
Trade creditors	17,175	6,089
Accruals and deferred income	700	1,200
Social security and other taxes	25,019	9,342
Other creditors	905	8,492
	<u>46,067</u>	<u>27,391</u>

#### 16. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>41,124</u>	<u>44,813</u>

Included in banks loans is an amount of £43,392 (2022 - £47,081), 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.

#### 17. 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 £2,312 (2022: £2,682).

#### 18. Government grants

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

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>33,849</u>

Included in government grants are amounts received in relation to COVID 19 Support. Such grants include; Business Rates Relief of £Nil;(2021 -£10,000) and Job Retention Support of £33,849; (2021 - £108,374).

# Hartlepool NDC Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	(34,493)	166,197	(140,873)	17,070	7,901
Fixed Asset Pool	1,902	–	(560)	–	1,342
Operating Fund	75,000	–	–	–	75,000
Home Loan Fund	391,581	–	–	(8,041)	383,540
	<u>433,990</u>	<u>166,197</u>	<u>(141,433)</u>	<u>9,029</u>	<u>467,783</u>

  

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	(3,297)	185,424	(241,477)	24,857	(34,493)
Fixed Asset Pool	1,282	–	(424)	1,044	1,902
Operating Fund	75,000	–	–	–	75,000
Home Loan Fund	403,969	–	–	(12,388)	391,581
	<u>476,954</u>	<u>185,424</u>	<u>(241,901)</u>	<u>13,513</u>	<u>433,990</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 2023

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#### 19. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Shared Property Ownership	147,150	–	–	(9,029)	138,121
Housing Heroes	68,171	13,000	(81,171)	–	–
	<u>215,321</u>	<u>13,000</u>	<u>(81,171)</u>	<u>(9,029)</u>	<u>138,121</u>

  

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Shared Property Ownership	147,150	–	–	–	147,150
Housing Heroes	64,135	27,803	(23,767)	–	68,171
Hartfields Full Redecoration	13,513	–	–	(13,513)	–
	<u>224,798</u>	<u>27,803</u>	<u>(23,767)</u>	<u>(13,513)</u>	<u>215,321</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.

# Hartlepool NDC Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,342	–	1,342
Investments	–	138,121	138,121
Current assets	553,632	–	553,632
Creditors less than 1 year	(46,067)	–	(46,067)
Creditors greater than 1 year	(41,124)	–	(41,124)
<b>Net assets</b>	<b>467,783</b>	<b>138,121</b>	<b>605,904</b>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,902	–	1,902
Investments	–	138,121	138,121
Current assets	490,779	90,713	581,492
Creditors less than 1 year	(27,391)	–	(27,391)
Creditors greater than 1 year	(44,813)	–	(44,813)
<b>Net assets</b>	<b>420,477</b>	<b>228,834</b>	<b>649,311</b>

#### 21. 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. It's financial position is:

	2023 £	2022
Aggregate capital and reserves	1,783,038	1,741,730
(Deficit)/Surplus for the year	41,308	950

Debtors for the year include an amount of £49,301 (2022 - £118,931), in respect of Hartlepool Revival Ltd. During the year the charity received donations from Hartlepool Revival Ltd as follows:

	2023 £	2022 £
Donation from Hartlepool Revival Ltd	62,800	40,000

#### 22. Investment properties

Investment properties were valued by the directors at 31 March 2020. The historic cost is £613,807 (2022 - £613,807).