

THE DERWENT INITIATIVE
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 December 2023

Charity Number 1126951
Company Number 06725535

THE DERWENT INITIATIVE

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2023

Contents	Page
Trustees annual report	1 to 6
Independent examiners report	7
Statement of Financial Activities (including income and expenditure account)	8
Balance sheet	9
Notes to the financial statements	10 to 16

TDI (The Derwent Initiative)
(A company limited by guarantee)

TRUSTEE ANNUAL REPORT (including Director's report)

For the year ended 31 December 2023

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 31 December 2023 which are also prepared to meet the requirements for a trustees' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2022, the Companies Act 2006, the Memorandum and Articles of Association, 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 October 2019)

Directors' Report

During 2023 we set out to widen the reach of our tailored training, increase the number of participants in our open courses, and retain and strengthen our Leisurewatch programme. Looking back on the year we are pleased that we have made modest progress on each front.

Although issues relating to sexual offending and risk have probably never been more in the public eye, practically every organisation is feeling the pinch financially. Public service providers are being asked to deliver more for less whilst meeting the challenges of rapid societal change and third sector organisations are trying to meet rising needs in consequence of diminishing public sector provision. Many of the organisations we work with are experiencing constant reorganisation, management churn, staffing challenges, loss of organisational memory and pressure on training budgets against a backdrop of rapidly increasing demand for services, regulatory scrutiny, increasing antisocial and criminal behaviour and complexity caused by technology.

We try to deliver thoughtful and practical help to organisations in managing the risk of sexual harm within their day to day work. We have a strong track record in helping frontline workers and managers protect spaces, especially with Leisurewatch, and in equipping people working in complex environments such as residential care or housing with the skills they find useful in assessing and managing clients through our open and tailored courses. During 2023 we have been developing whole system approaches which add support for executive management and boards as they seek to mitigate regulatory and legal risk whilst developing a culture of safety in their organisation.

We have been working with a variety of organisations, including Crisis, Voyage Care UK, Emmaeus and Newcastle College Group to scope their needs and design training to address the particular issues each faces. Building on the work done in 2022 for the series we wrote for FE News we have been working on materials aimed at senior decision-makers to support them in their governance, approach to compliance, and addressing the limits of accountability.

Bookings on our open courses increased during the year, with participants from the public, private and third sectors and feedback was very positive. We added a course aimed at middle managers on supporting teams working in difficult contexts to build resilience and also piloted a new course on domestic violence.

We were very pleased that our Leisurewatch membership remained loyal to the programme despite financial constraints. Throughout the year we offered additional services wherever possible to our members, including tailored support to address specific situations and problems, research and briefings, and discounts to our courses. Support for Leisurewatch in Northern Ireland remains particularly strong, and we see some of the best practice in joined-up thinking about risk mitigation amongst our members there.

We did not manage significantly to reduce the carried over deficit from 2022 but did increase our turnover to make a small operating profit in year. Looking ahead, our ambition is to crystallise much of the development work we have been doing over the last two years and grow our training to attract more organisations. We hope that we will have the opportunity to develop our whole organisation approach with one or more clients, and look forward to supporting all our Leisurewatch members as they navigate their way through some of the most challenging aspects of running a business in any sector. Above all, we hope to continue our work to protect children and vulnerable adults from the risk of sexual abuse in places, organisation and institutions.

1. Objectives and Activities

Aims of the Charity

TDI (The Derwent Initiative) is an independent UK charity, founded in 1993, which works to improve public protection by finding creative and practical approaches to reduce the risk of sexual offending. We create and deliver training, projects, consultancy and research, working with lay people and professionals throughout the UK. Our specific charitable objectives are:

- Throughout the United Kingdom and overseas to reduce the likelihood of sexual offending and to minimize its effects for the benefit of the public in general;
- To advance education for the public benefit concerning the incidence, effects and treatment of sexual offences and offenders and their victims, and the services available in this respect; in particular but not exclusively of people involved, whether professionally or otherwise, with the care and treatment of sexual offenders, their victims, or parents and families of those victims.

2. Public Benefit Statement

All of TDI's activities are carried out for public benefit in accordance with Charity Commission guidance.

3. Achievements and Performance

Free resources

One of TDI's charitable objectives is to advance education for the public benefit concerning the incidence, efforts and treatment of sexual offences and offenders and their victims, and the services available in this respect. To help fulfil this we have created the *Explainer* series of 12 information sheets. These are basic introductions to key issues in our field, which can be accessed for free online as both webpages and printable PDFs. We have also lifted the paywall on our series of 12 'Bitesize' one-hour modules, which can now be downloaded for free.

Courses

We provide -

Open Courses: Half-day courses run online with a live trainer, aimed at individuals working in organisations. Each course includes 4 hours of training, a work book and materials. Currently we offer: 'An Introduction to Working With Sex Offenders', 'Sexual Offending & Cognitive Impairment', 'Working With Child Sexual Exploitation (CSE)', 'Sexual Harassment and Sexual Abuse In The Workplace', 'Supporting Your Teams' a course for middle managers, 'Domestic Violence', and 'Preventing Risk of Sexual Abuse in Faith Communities'. These are run on a fortnightly schedule, to maximise access. Places on the course are available for £125 per attendee.

Bespoke Courses: As in previous years, we continue to offer bespoke courses which we can tailor to suit specific needs, drawing on our wide experience. This enables us to adapt to different levels of participants and address specific issues encountered by the organisation. Packages start at 6 hours of training, and all courses include workbooks and materials, and follow up conversations with a senior trainer to pick up on any individual issues or feedback in the ensuing year. These courses are available for £1500 per 6-hour session, for up to 20 attendees.

Leisurewatch

Training was delivered both online and face to face. Additional sessions were offered to managers, and extra support and advice was provided to a number of members in relation to particular incidents.

4. Grant Funding

Grants were received from the Handley Trust, The Hadrian Trust, and the Newcastle Fund, for which we are extremely grateful.

5. Investments

TDI made no investment in financial year 2022.

6. Financial review

Review of the year

The results for the year and the company's financial position at the end of the year are shown in the attached financial statements.

During the year the Charity had income of £76,513 (2022: £66,642) and expenditure of £75,944 (2022: £86,259). There was an operating surplus of £569 (2022: deficit of £19,617).

At 31 December 2023 the Charity had net liabilities of £15,077 (2022: net liabilities of £15,646).

No reserves/Going concern

Trustees regularly review the financial viability and sustainability of TDI. Commissions and sales of training during 2023 increased on the previous year, resulting in an end of year operating profit of £569, but the deficit from 2022 was not significantly reduced at £15,077 (2022 £15,646). This was anticipated and trustees were made aware of the proposed plans to recover the position in 2024.

In view of this situation, in addition to the small but steady growth in demand for training, a small increase in Leisurewatch membership, and a number of likely income prospects, trustees decided that it was reasonable to suppose that TDI would continue to be able to meet liabilities as they fall due and therefore that it continues to be a going concern. Financial sustainability will continue to be addressed at every meeting of the trustees.

7. Risk Management

The Board of Trustees has overall responsibility for the management of the risks to which the Charity is exposed, although day-to-day risk management is a responsibility of the Chief Executive and staff.

Risks identified by the Trustees, Chief Executive and staff relating to matters of finance, governance and delivery risks, will be considered at Trustee Meetings. This consideration will cover:

- Initial risk assessment in terms of impact and likelihood
- Initial risk rating
- Counter measures
- Responsibility / ownership
- Timescale
- Amended risk assessment in terms of impact and likelihood
- Amended risk rating

Plans for the management of identified risks will be created. Where appropriate, the Trustees will actively monitor these between meetings, with a reporting line between the Chief Executive and the Chair of the Board.

Through the counter measures put in place and the regular reviews and updates, the Board is satisfied that the major risks identified have been adequately mitigated. It is recognised that this approach can only provide reasonable but not absolute assurance that major risks have been adequately managed.

8. Reference and administrative details of the charity, its trustees and advisors

Registered charity name	TDI (The Derwent Initiative)
Charity number	1126951
Company registration number	06725535
Registered office	Suite 4, Adamson House, 65 Westgate Road, Newcastle upon Tyne NE1 1SG
Trustees and Members of the Board	Ms. LVM Armstrong (Chair) Mrs. SM Winfield OBE Ms. CJ Parnell Mr. Tahir Ali
Chief Executive and Senior staff members	Ms. DM Jenkins MBE, DL Ms. B Gray
Independent Examiner	Doug Maltman FMAAT Connected Voice Business Services Ltd One Strawberry Lane Newcastle upon Tyne NE1 4BX
Bankers	The Co-operative Bank Norfolk House 84-86 Grey Street Newcastle upon Tyne NE1 6BZ
Solicitors	Muckle LLP 32 Gallowgate Newcastle upon Tyne NE1 4BF

9. Funds held as custodian trustees on behalf of others

None

10. Exemption from disclosures

None

11. Structure, governance and management

Governing Document

The organisation is a Charitable Company Limited by Guarantee. 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. In the event of a winding up any member (who is a director) undertakes to contribute to the payment of liabilities, such amount as may be required not exceeding the total of £10.

Recruitment and Appointment of the Board

The Directors of the Company are also Trustees for the purposes of charity law and under the company's Articles are also its members. Under the requirements of the Memorandum and Articles of Association, terms of appointment are of 5 years, after which point Directors are eligible for reappointment.

Trustees are selected on the basis of specialist skills and commitment to the objectives and aims of the organisation.

Directors do not receive remuneration for their service.

Board Induction and Training

New Board Members are introduced to the work of the organisation and informed of their legal roles and responsibilities at an induction meeting. The induction and training programme for new Board Members includes:

- A briefing by the Chair or Chief Executive
- An explanation of roles and responsibilities as a Board Member
- Copies of the main company documents including the Memorandum and Articles of Association and the Financial Statements
- Copy of the business plan and most recent evaluation report
- Copies of recent board papers including budgets and management accounts
- A copy of the Charity Commission publication "How to be an Effective Trustee"
- A copy of the governance structure.

12. Related parties

Podcasts Project with NCFE: Deborah Jenkins is also Chair of NCFE. She does not benefit personally from the collaboration. The relationship has been logged by NCFE with the Charity Commission and is declared at each board meeting of NCFE.

13. Statement of Trustee Responsibilities

The trustees, who are also directors for the purposes of company law, are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources, including the income and expenditure of the charitable company for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

-
The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on 10.05.2024 and signed on their behalf by:

Lucy Armstrong
Chair, TDI

THE DERWENT INITIATIVE

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 December 2023

I report on the financial statements of The Derwent Initiative for the year ended 31 December 2023, which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2022 ("the Charities Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.

Doug Maltman FMAAT
Fellow Member of the Association of Accountancy Technicians
Connected Voice Business Services
One Strawberry Lane
Newcastle upon Tyne
NE1 4BX
Date: 10.05.2024

THE DERWENT INITIATIVE

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)

For the year ended 31 December 2023

	Notes	Unrestricted Funds £	Total 2023 £	Total 2022 £
Income from:				
Charitable activities				
Grants and contracts	5	76,388	76,388	65,439
Other trading activities	6	125	125	1,203
Total income		76,513	76,513	66,642
Expenditure on:				
Charitable activities				
Operation of the charity	7	75,944	75,944	86,259
Total expenditure		75,944	75,944	86,259
Net income/(expenditure) and net movement of funds		569	569	(19,617)
Reconciliation of funds				
Total funds brought forward		(15,646)	(15,646)	3,971
Total funds carried forward		(15,077)	(15,077)	(15,646)

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 16 form an integral part of these accounts.

BALANCE SHEET

As at 31 December 2023

	Notes	£	Total 2023 £	£	Total 2022 £
<u>Current assets</u>					
Debtors	14	38,450		33,078	
Cash at bank and in hand	15	2,473		3,222	
Total current assets		40,923		36,300	
Creditors: amounts falling due within one year	16	(56,000)		(51,946)	
Net current assets			(15,077)		(15,646)
Total net assets or liabilities			(15,077)		(15,646)
<u>Funds of the charity</u>					
Unrestricted income funds			(15,077)		(15,646)
Total funds			(15,077)		(15,646)

The company was entitled to an exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with the respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The notes on pages 10 to 16 form an integral part of these accounts.

These financial statements were approved by the Board on: 10.05.2024

and are signed on its behalf by: Ms LVW Armstrong
Chair

THE DERWENT INITIATIVE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with 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 October 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2022.

The Derwent Initiative meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds deficit at the year end of - £15,077 and the trustees are reviewing the immediate future of the charity for the next 12 months as, outlined in their trustee report for 2023.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

3.4 Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in donations and legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

THE DERWENT INITIATIVE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

3.5 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the

4 Expenditure and liabilities

4.1 Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

4.2 Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.3 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.4 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

4.5 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

THE DERWENT INITIATIVE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Analysis of income

	Unrestricted Funds £	Total 2023 £	Total 2022 £
5 Charitable activities			
The W A Handley Trust	2,250	2,250	2,250
Hadrian Trust	-	-	1,000
Tynexe Ltd	1,068	1,068	-
Culture Trust	-	-	2,485
Leisurewatch Membership	57,306	57,306	40,013
Specialist training	15,764	15,764	19,691
	<u>76,388</u>	<u>76,388</u>	<u>65,439</u>
6 Other trading activities			
Other income	125	125	1,203
	<u>125</u>	<u>125</u>	<u>1,203</u>

Income was £76,513 (2022: £66,642) of which £76,513 was unrestricted or designated (2022: £66,642) and £0 was restricted (2022: £0)

THE DERWENT INITIATIVE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Total 2023 £	Total 2022 £
7 Charitable activities			
<u>Direct costs</u>			
Wages and salaries	38,494	38,494	55,386
Staff pension costs	2,505	2,505	3,540
Staff expenses	2,922	2,922	46
Training and consultancy	18,727	18,727	13,949
<u>Support costs</u>			
Rent, rates and water	6,126	6,126	6,044
Insurance	1,736	1,736	1,771
IT and communications	1,127	1,127	1,418
Payroll fees	538	538	604
Printing, postage and stationery	72	72	125
Other office costs	1,546	1,546	1,248
Bank charges	-	-	83
Miscellaneous costs	1,695	1,695	1,049
<u>Governance costs</u>			
Independent examiner's fees for reporting on the accounts	456	456	996
	<u>75,944</u>	<u>75,944</u>	<u>86,259</u>

Expenditure on charitable activities was £75,944 (2022: £86,259) of which £75,944 was unrestricted or designated (2022: £86,259) and £0 was restricted (2022: £0)

8 Fees for examination of the accounts

	2023 £	2022 £
Independent examiner's fees for reporting on the accounts	456	996
Other accountancy services paid to the examiner - payroll	538	604
	<u>994</u>	<u>1,600</u>

9 Analysis of staff costs and the cost of key management personnel

	2023 £	2022 £
Salaries and wages	38,494	55,386
Pension costs (defined contribution pension plan)	2,505	3,540
	<u>40,999</u>	<u>58,926</u>

No employee received remuneration above £60,000 (2022: nil)

The key management personnel of the charity, comprise the trustees and the Chief Executive. The total employee benefits of the key management personnel of the charity were £0, (2022: £22,663).

THE DERWENT INITIATIVE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

10 Staff numbers

The average monthly head count was 1 staff (2022: 2 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2023 Number	2022 Number
The parts of the charity in which the employee's work		
Charitable activities	1.0	0.7
	1.0	0.7

11 Transactions with trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses

No trustee expenses have been incurred in the year.

Transaction(s) with related parties

There have been no related party transactions in the period.

12 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The employer's pension costs represent contributions payable by the charity to the fund and amount to £2,505 (2022: £3,540). There was £0 outstanding as at 31.12.2023 (2022: £190)

13 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

14 Debtors and prepayments (receivable within 1 year)

	2023 £	2022 £
Debtors	38,450	32,640
Other debtors	-	438
	38,450	33,078

15 Cash at bank and in hand

	2023 £	2022 £
Cash at bank	2,473	3,222
	2,473	3,222

THE DERWENT INITIATIVE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

16 Creditors and accruals (payable within 1 year)

	2023 £	2022 £
Accruals		
Independent examination of accounts	456	996
Other accruals	-	315
Deferred income		
Leisurewatch Membership	55,544	50,635
	56,000	51,946

17 Deferred income

Deferred income comprises of advance payments from grants that relate to future periods

	2023 £
Balance brought forward	50,635
Amount released to income earned from charitable activities	(50,635)
Amount deferred in year	55,544
Balance carried forward	55,544

18 Events after the end of the reporting period

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

19 Analysis of charitable funds

Analysis of movements in unrestricted funds

For the year ended 31 December 2023

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	(15,646)	76,513	(75,944)	-	(15,077)
Totals	(15,646)	76,513	(75,944)	-	(15,077)

THE DERWENT INITIATIVE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

For the year ended 31 december 2022

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	3,971	66,642	(86,259)	-	(15,646)
Totals	3,971	66,642	(86,259)	-	(15,646)

19 Analysis of charitable funds (continued)

Purpose of unrestricted funds

General unrestricted fund The 'free reserves' of the charity

20 Capital commitments

As at 31 December 2023, the charity had no capital commitments (2022 -£nil)

21 Analysis of net assets between funds

	Unrestricted Funds £	Total 2023 £	Total 2022 £
Cash at bank and in hand	2,473	2,473	3,222
Other net current assets/(liabilities)	(17,550)	(17,550)	(18,868)
	(15,077)	(15,077)	(15,646)