

**The Wm Morrison Darlington Enterprise Trust**  
**Financial Statements**  
**For the Year Ending**  
**31 March 2024**

**JANE ASCROFT ACCOUNTANCY LIMITED**

Chartered Accountants  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XT

# **The Wm Morrison Darlington Enterprise Trust**

## **Financial Statements**

**Year Ended 31 March 2024**

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# **The Wm Morrison Darlington Enterprise Trust**

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

**Year Ended 31 March 2024**

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 2024.

### **Objectives and Activities**

#### **Objects of the Trust**

The objects of the Trust are:

- the relief of poverty among all members of the community but in particular members who are unemployed or are at risk of being unemployed or those less able than others to care for themselves.
- the general advancement of the education of the public including in particular (though without prejudice to the generality of the foregoing words) the fostering and promotion of teaching and training in the skills of business management particularly in relation to small businesses among persons whose economic circumstances would be alleviated or improved by the acquisition of such skills.

#### **Objectives of the year**

The key objectives of the year were to secure funding to enable the Trust to deliver identified projects to support priority target groups, which are: people who live in disadvantaged areas; those who are on health related benefits; disabled people; those experiencing homelessness; young people.

### **Achievements and Performance**

#### **National Lottery Community Fund**

Funding was secured from The National Lottery Community Fund for a two year programme ('LEAP'). Working alongside Humankind and Citizens Advice Darlington, Redcar and Cleveland, together with a range of specialist partners (as part of the Tees Valley People and Skills Partnership); the project will provide support to people across Tees Valley. Through this programme, we will support people to address barriers to employment, to increase self-confidence, improve employability skills and move towards work.

#### **Tees Valley Pathways (Youth Employment Initiative)**

A contract to deliver as a partner organisation in the Youth Employment Initiative 'Tees Valley Pathways' programme was secured, starting delivery in April 2016. The programme is co-ordinated by Hartlepool Borough Council and was to originally operate across the Tees Valley between April 2016 and July 2018, however the programme was extended until July 2023. The Tees Valley Pathways Programme is part-funded by the European Social Fund and supported under the Youth Employment Initiative. The programme aims to support young people across the Tees Valley aged 15-29 who are unemployed and / or not in education, employment or training. Morrison Trust is part of a partnership of organisations delivering services across the Tees Valley. The programme includes a range of outcomes, with a target of providing support for 266 beneficiaries; at the end of March 2024, 297 beneficiaries have been supported.

#### **Step Forward Tees Valley (SFTV)**

A contract to deliver as a partner organisation in the Step Forward Tees Valley programme was secured, starting delivery in October 2016. The programme operates across the Tees Valley and support is primarily given to people who are long-term unemployed, facing two or more barriers. Step Forward Tees Valley is funded by the European Social Fund and The National Lottery Community Fund. HumanKind are co-ordinating the programme and working in partnership with voluntary and community sector organisations. Morrison Trust employs an Employment Consultant to provide support to beneficiaries. As at the end of March 2024, over 486 participants have been supported with a range of personal development and employability skills provision.

# **The Wm Morrison Darlington Enterprise Trust**

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

**Year Ended 31 March 2024**

### **The Henry Smith Charity**

Funding was secured from The Henry Smith Charity, for a three year programme ('Choices') to support people to address barriers to employment, to increase self-confidence, improve employability skills and move towards employment. The Choices project started in July 2021 and to the end of March 2024, the project has supported 144 individuals, with 30 moving into employment.

### **Co. Durham Community Foundation: Poverty Hurts grant funding**

Grant funding was received from Co. Durham Community Foundation, which facilitated a grant through Poverty Hurts funding, towards the 'Morrison Trust into Work' project. This project provides a range of support to unemployed people to address barriers and develop employability skills. Delivery on the project started in April 2023 and as at the end of March 2024, the project had supported 55 people, with 15 moving into employment.

### **CABWI Awarding Body (CABWI)**

Grant funding was received from CABWI Awarding Body (CABWI) to deliver a three year project 'Switch', supporting young people aged 16 to 25 to progress towards employment. Support includes: one to one information, advice and guidance, access to training, work related skills and personal development. Delivery started in May 2023 and as at the end of March 2024, 54 young people have received support, with 16 moving into employment, education or apprenticeships and 24 gaining an accredited qualification.

### **Skerne Park Community Enterprise Association (SPCEA)**

Morrison Trust continues to maintain a strategic link with Skerne Park Community Enterprise Association which is a community based group providing nursery facilities to families living in and around the Skerne Park estate in Darlington. Support provided includes strategic support, line management, HR and financial support.

### **Morton Park conference centre facilities**

The Trust has continued to provide training and conference facilities to a range of public, private and voluntary sector organisations.

### **Tees Valley Combined Authority (TVCA): New Futures Pilot**

Funding was received from Tees Valley Combined Authority to deliver a four month project. The New Futures Pilot project provided support to people within an eligible criteria of: aged 30+, unemployed as a result of Covid-19 or in employment and looking to change career as a result of Covid-19. Delivery started in June 2023 and at the end of the project (September 2023) 18 people had received support, with 10 accessing training and 5 moving into work.

### **Other income**

Funding was received from First Stop Darlington for completion of a project evaluation, taking place between October and December 2023.

# **The Wm Morrison Darlington Enterprise Trust**

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

**Year Ended 31 March 2024**

### **Financial Review**

The Statement of Financial Activities for the year is set out on page 10.

#### **Income**

The total income for the year is £457,859 (2023 - £417,584).

#### **Income from charitable activities**

Movements in income occur where a funding stream has ceased and additional funding has been secured from other sources. New funding secured is also shown within this section.

#### **Expenditure**

Further information on expenditure is contained in the notes to the financial statements on pages 17 to 19.

#### **Performance during the period**

The charity has income of £457,859 (2023 - £417,584) and expenditure of £409,685 (2023 - £477,235) during the period in line with the charity's objectives.

The surplus for the year amounted to £48,174 (2023 - Deficit of £5,651). The accumulated funds available for future expenditure amounted to £282,818 (2023 - £234,644) at 31 March 2024.

#### **Investment Policy**

The Trustees have the power to invest any money held by the Trust in any way in which they in their discretion think fit in any part of the world.

Currently the Trust assets are held with the Unity Trust Bank, The Hampshire Trust Bank and Virgin Money.

#### **Reserves Policy**

As the Trust is reliant on contracts and grants for funding, the Trustees have determined to maintain reserves of at least six months' expenditure on unrestricted funds plus closure costs in order to be able to make the appropriate level of commitment.

At the year end, free reserves amounted to £140,378 (2023 - £159,036), which is in line with the Trust's reserves policy.

#### **Future funding**

During the coming 12 months, we will work towards successfully delivering existing contracts and grant funded programmes, including:

Choices (The Henry Smith Charity).

Morrison Trust into Work (Co. Durham Community Foundation Organisational Sustainability fund).

Switch (CABWI Awarding Body, Community Foundation Tyne & Wear and Northumberland: Platten Family Fund and The 1989 Willan Charitable Trust Fund).

LEAP (The National Lottery Community Fund).

Tees Valley Move Forward (via lead partner Humankind and delivered on behalf of Tees Valley Mayor and Combined Authority, funded by the UK Government through the UK Shared Prosperity Fund).

We will aim to secure funding to meet the needs of beneficiaries following programmes that will come to an end in 2024.

# **The Wm Morrison Darlington Enterprise Trust**

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

**Year Ended 31 March 2024**

### **Plans for Future Periods**

Key objectives during the coming financial year are:

To maintain a strong profile within Darlington and retain financial stability during challenging economic times.

To successfully deliver key programmes including Tees Valley Move Forward, LEAP and Switch.

To maintain involvement in key strategic initiatives within Darlington.

To ensure that all Trust projects work effectively within the current economic circumstances and work towards achieving project targets.

To remain responsive to additional opportunities which become available during the year.

To complete the re-branding work, previously funded via Community Foundation Tyne & Wear and Northumberland's Growth and Resilience Fund, including the completion of work to change our name to 'Tandem'.

# **The Wm Morrison Darlington Enterprise Trust**

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

**Year Ended 31 March 2024**

### **Structure, Governance and Management**

The charity was incorporated as a limited company on 6th March 2010 with company number 07180982 and was registered as a charity on 23rd March 2010 with charity number 1135126. The charity is governed by its Memorandum and Articles of Association (the "Constitution") dated 6th March 2010.

On 6 April 2010 the charity received the assets, liabilities and activities of the unincorporated charity of the same name with charity number 327040.

### **Governance**

The Trust is governed in accordance with the objectives as set out within the Deed of Trust and detailed under the section "objectives and activities". The statutory provision about the appointment, retirement and discharge of Trustees applies to the Trust.

The Trust has a formalised recruitment process for Trustees, which includes outlining eligibility criteria, Trustee legal responsibilities, person specification and a formalised induction process.

### **Induction and role of Trustees**

All new Trustees will be given copies of the person specification and job description in relation to Trustee appointment. They will also receive a copy of the Trust deed, the latest set of accounts and copies of minutes from previous Trustee meetings. Each Trustee is given comprehensive information on previous and current projects and activities. Their duties and responsibilities are outlined to them, including their legal responsibilities.

Following their appointment they will also be asked to complete the register of interest, if applicable, which will then be reviewed on an ongoing basis. Trustees are also checked against the relevant registers to ensure they are not disqualified by law from acting as Trustees. They will also be required to undertake a Disclosure and Barring Service Check.

The Trustees in office during the period are set out on page 1. The Trustees meet quarterly and are responsible for establishing clear strategic goals for the Trust. They oversee all Trust activity including:

- Recruitment and staffing
- Financial management
- Quality
- Legal issues
- Target setting
- Project evaluation
- Public relations
- Governance / constitutional issues
- Information technology
- Information technology security
- Protection of customer data

# **The Wm Morrison Darlington Enterprise Trust**

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

### **Year Ended 31 March 2024**

The Chief Executive and individual Trustees bring different skills and knowledge to Trustee meetings. Where specific areas of knowledge / legislation are required in relation to the Trust, a decision would be made at a meeting as to whether the Chief Executive or, a Trustee would source such information. The information would then be explained at a Trustee meeting. As a result, Trustees are kept up to date with current legislation in relation to the Trust e.g.: matters appertaining to employment, health and safety, VAT etc.

The Trustees are fully briefed by the Chief Executive on the operation of the Trust at each of the formal Trustee meetings. During the intervening periods, Trustees are made aware of any developments the Chief Executive raises, alongside periodic visits by the Trustees to the main offices.

All Trustees give their time voluntarily and receive no benefit from the charity. Travel costs were reclaimed from the charity during the year.

#### **Management and staffing**

The Trustees have delegated responsibility for the day to day running of the Trust to the Chief Executive who is assisted in this role by the Conference Centre Manager. The Chief Executive is responsible for recruitment, training and development of staff, developing and maintaining quality systems, policies and procedures, IT security and the protection of customer data, preparing funding bids and project management.

All Trust staff delivering information, advice and guidance have or are working towards a minimum of an NVQ level 3 in Advice and Guidance, with most having NVQ level 4. The qualifications are part of the process of ensuring the Trust has suitably trained staff to ensure the organisation is in a good position to secure contracts from statutory providers.

#### **Risk assessment**

The Trustees, in monitoring the operation of the Trust, review any risks the Trust may face and take appropriate action as required and will seek professional advice where necessary.

The major risks, to which the Trust is exposed as identified by the Trustees, have been reviewed and procedures have been established to manage those risks. In order to minimise risk to the Trust, the Trustees review the following areas on an ongoing basis:

**Buildings:** in order to minimise risk, Trust staff work within their health and safety policy and, an annual risk assessment of the building is carried out and any areas for concern would be addressed.

**Staff:** are expected to work in line with staff policies and procedures which include details of how staff should work safely with clients. Policies are reviewed on an ongoing basis.

**Clients** utilising Morton Park conference facilities are issued with safety information relating to their use of the premises.

**Clients** utilising employment projects are issued with a Statement of Service / Key Information document which outlines health and safety relating to their visit to the Trust premises.



# The Wm Morrison Darlington Enterprise Trust

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

**Year Ended 31 March 2024**

Management accounts are produced and reviewed by Trustees on a monthly basis. Individual project finance is monitored on a monthly basis, to ensure projects are operating within budget constraints. Financial aspects of the Trust are discussed at quarterly Trustee meetings. If any financial risk was identified, remedial action would be taken at that point.

Annual accounts are subject to independent examination audit by registered auditors.

Contracts with Prime Contractors, necessitates the Trust demonstrating a high degree of security in the area of IT and, the protection of customer data. To meet this requirement a detailed security plan and, business continuity plan and, related policies are in place.

### **Public benefit**

The Trust's main activities and who we support are described elsewhere in this report. All our charitable activities are undertaken to further our charitable purposes for the public benefit. The Trustees have had regard to the Charity Commission's guidance on public benefit throughout the year when deciding on the activities of the charity.

### **Related Parties**

The Trust recognises the importance of partnership working in delivering effective services to our identified client groups and ensures our representation on key strategic groups.

The Trust works in partnership with a range of key local organisations, including: Skerne Park Community Enterprise Association, Darlington Credit Union, FirstStop Darlington, YMCA Tees Valley, Adult and Community Learning (Darlington Borough Council), 700Club, HealthWatch Darlington, Humankind and Darlington Citizens Advice.

### **Reference and Administrative Details**

**Registered charity name** The Wm Morrison Darlington Enterprise Trust

**Charity registration number** 1135126

**Company registration number** 07180982

**Principal office and registered office** Morton Park Business Training Centre  
Morton Park  
Yarm Road  
Darlington  
DL1 4PJ

### **The Trustees**

Mr B C Warnes  
Mr T C Watson  
Mrs D Fowler  
Mrs C Miller  
Ms R L Skitt

**Independent Examiner** Jane Ascroft FCA MA (Cantab)  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XT

# **The Wm Morrison Darlington Enterprise Trust**

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

**Year Ended 31 March 2024**

## **Small Company Provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 12.12.2024 and signed on behalf of the board of trustees by:

A handwritten signature in dark ink, appearing to read 'B. C. Warnes', is written over a faint, light-colored circular stamp.

**Mr B C Warnes**  
**Trustee**

# **The Wm Morrison Darlington Enterprise Trust**

## **Independent Examiner's Report to the Trustees of The Wm Morrison Darlington Enterprise Trust**

**Year Ended 31 March 2024**

I report to the trustees on my examination of the financial statements of The Wm Morrison Darlington Enterprise Trust ('the charity') for the year ended 31 March 2024.

### **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).

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.



Jane Ascroft FCA MA (Cantab)  
Independent Examiner

Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XT

# The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Charitable activities	5	188,944	263,474	<b>452,418</b>	412,405
Investment income	6	441	–	<b>441</b>	179
Other income	7	5,000	–	<b>5,000</b>	5,000
<b>Total income</b>		<u>194,385</u>	<u>263,474</u>	<u><b>457,859</b></u>	<u>417,584</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	<u>200,320</u>	<u>209,365</u>	<u><b>409,685</b></u>	<u>477,235</u>
<b>Total expenditure</b>		<u>200,320</u>	<u>209,365</u>	<u><b>409,685</b></u>	<u>477,235</u>
<b>Net income/(expenditure)</b>		<u>(5,935)</u>	<u>54,109</u>	<u><b>48,174</b></u>	<u>(59,651)</u>
Transfers between funds		(12,723)	12,723	–	–
<b>Net movement in funds</b>		<u>(18,658)</u>	<u>66,832</u>	<u><b>48,174</b></u>	<u>(59,651)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>159,036</u>	<u>75,608</u>	<u><b>234,644</b></u>	<u>294,295</u>
<b>Total funds carried forward</b>		<u>140,378</u>	<u>142,440</u>	<u><b>282,818</b></u>	<u>234,644</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 12 to 26 form part of these financial statements.

# The Wm Morrison Darlington Enterprise Trust

## Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £
<b>Current Assets</b>				
Debtors	15	33,655		32,040
Cash at bank and in hand		<u>383,032</u>		<u>285,092</u>
		416,687		317,132
<b>Creditors: amounts falling due within one year</b>	16	<u>133,860</u>		<u>82,488</u>
<b>Net Current Assets</b>			<u>282,818</u>	<u>234,644</u>
<b>Total Assets Less Current Liabilities</b>			<u>282,818</u>	<u>234,644</u>
<b>Net Assets</b>			<u>282,818</u>	<u>234,644</u>
<b>Funds of the Charity</b>				
Restricted funds			142,440	75,808
Unrestricted funds			<u>140,378</u>	<u>159,036</u>
<b>Total charity funds</b>	18		<u>282,818</u>	<u>234,644</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

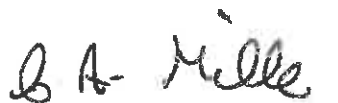
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 12.12.2024, and are signed on behalf of the board by:



Mr B C Wames  
Trustee

  
CAROL MILLER  
TRUSTEE

The notes on pages 12 to 26 form part of these financial statements.

# **The Wm Morrison Darlington Enterprise Trust**

## **Notes to the Financial Statements**

**Year Ended 31 March 2024**

### **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 Morton Park Business Training Centre, Morton Park, Yarm Road, Darlington, DL1 4PJ.

### **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 investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

#### **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. The Trustees consider that there are no significant estimates or judgements affecting these financial statements.

#### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

# The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2024

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

#### Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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 between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, based on staff numbers and floor area.

# **The Wm Morrison Darlington Enterprise Trust**

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

**Year Ended 31 March 2024**

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

#### **Financial Instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### **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.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

#### **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.



# The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2024

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

#### Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### 4. Limited by Guarantee

The company is limited by guarantee. At 31st March 2024 there were 5 members each of whom had undertaken to contribute an amount not exceeding £10 in the event of a winding up.

### 5. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
National Lottery Community Fund	–	115,871	<b>115,871</b>
Youth Employment Initiative (YEI)	–	21,890	<b>21,890</b>
Step Forward Tees Valley (SFTV)	–	11,375	<b>11,375</b>
The Henry Smith Charity	–	53,100	<b>53,100</b>
Co Durham Community Foundation	–	9,938	<b>9,938</b>
CABWI	–	30,000	<b>30,000</b>
Skerne Park Community Enterprise Association	12,170	–	<b>12,170</b>
Morton Park Conference Centre	175,007	–	<b>175,007</b>
TVCA	–	15,300	<b>15,300</b>
Other income	1,767	6,000	<b>7,767</b>
	<u>188,944</u>	<u>263,474</u>	<u><b>452,418</b></u>

# The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2024

### 5. Charitable Activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
National Lottery Community Fund	–	12,862	12,862
Youth Employment Initiative (YEI)	–	30,021	30,021
Step Forward Tees Valley (SFTV)	–	31,913	31,913
Sport England	–	4,124	4,124
The Henry Smith Charity	–	51,700	51,700
Garfield Weston	–	30,000	30,000
Co Durham Community Foundation	–	22,604	22,604
Platten Family	–	9,938	9,938
Charities Aid Foundation (CAF)	–	24,574	24,574
Willan Trust	–	10,000	10,000
Skerne Park Community Enterprise Association	12,000	–	12,000
SFTV Room Hire	27,646	–	27,646
Morton Park Conference Centre	139,692	–	139,692
Other income	841	4,490	5,331
	<u>180,179</u>	<u>232,226</u>	<u>412,405</u>

### 6. Investment Income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>441</u>	<u>441</u>	<u>179</u>	<u>179</u>

### 7. Other Income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Employment Allowance	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

# The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2024

### 8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Youth Employment Initiative (YEI)	–	23,338	<b>23,338</b>
Henry Smith Charity - Choices	–	55,541	<b>55,541</b>
Tandem Into Work	–	34,033	<b>34,033</b>
Tandem Switch	–	33,550	<b>33,550</b>
Yoga Therapy SE	–	3,961	<b>3,961</b>
TVCA New Futures	–	8,222	<b>8,222</b>
Happiness Hubs	–	1,199	<b>1,199</b>
Skerne Park Community Enterprise Association	11,662	–	<b>11,662</b>
SPF Move Forward	–	448	<b>448</b>
Morton Park Conference Centre	130,963	–	<b>130,963</b>
Other costs	14	6,000	<b>6,014</b>
Support costs	57,681	43,073	<b>100,754</b>
	<u>200,320</u>	<u>209,365</u>	<u><b>409,685</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Youth Employment Initiative (YEI)	–	30,749	30,749
Henry Smith Charity - Choices	–	52,378	52,378
National Lottery Community Fund - MTIW	–	41,020	41,020
Care & Share	–	1,106	1,106
Darlington Connect	–	4,230	4,230
CDCF - Growth & Resilience	–	649	649
Step Forward Tees Valley (SFTV)	–	32,442	32,442
Yoga Therapy SE	–	2,362	2,362
TVCA New Futures	9,328	–	9,328
CAF - Main	–	74,814	74,814
Happiness Hubs	–	2,324	2,324
Skerne Park Community Enterprise Association	8,287	–	8,287
NHS Health Improvements	–	5,921	5,921
The Wellesley Trust Fund at the Community			
Foundation serving Tyne & Wear and			
Northumberland	–	2,376	2,376
Garfield Weston	–	478	478
Morton Park Conference Centre	85,484	–	85,484
Sherburn House	–	260	260
Support costs	42,294	80,733	123,027
	<u>145,393</u>	<u>331,842</u>	<u>477,235</u>

# The Wm Morrison Darlington Enterprise Trust

## Notes to the Financial Statements (continued)

Year Ended 31 March 2024

### 9. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Youth Employment Initiative (YEI)	23,338	5,504	<b>28,842</b>	45,881
Henry Smith Charity - Choices	55,541	11,148	<b>66,689</b>	57,610
Sport England	—	—	<b>—</b>	1,628
National Lottery Community Fund - MTIW	—	—	<b>—</b>	46,227
Care & Share	—	—	<b>—</b>	1,106
Darlington Connect	—	—	<b>—</b>	4,230
Tandem Into Work	34,033	10,118	<b>44,151</b>	—
Tandem Switch	33,550	7,444	<b>40,994</b>	—
CDCF - Growth & Resilience	—	—	<b>—</b>	9,546
Step Forward Tees Valley (SFTV)	—	120	<b>120</b>	47,501
Yoga Therapy SE	3,961	196	<b>4,157</b>	2,362
TVCA New Futures	8,222	7,078	<b>15,300</b>	9,328
CAF - Main	—	—	<b>—</b>	92,987
CAF - Resilience	—	—	<b>—</b>	9,253
Happiness Hubs	1,199	1,376	<b>2,575</b>	3,440
Skerne Park Community Enterprise Association	11,662	2,308	<b>13,970</b>	11,999
SPF Move Forward	448	89	<b>537</b>	—
NHS Health Improvements	—	—	<b>—</b>	5,981
The Wellesley Trust Fund at the Community Foundation serving Tyne & Wear and Northumberland	—	—	<b>—</b>	3,352
Garfield Weston	—	—	<b>—</b>	478
Morton Park Conference Centre	130,963	51,223	<b>182,186</b>	122,866
Sherburn House	—	—	<b>—</b>	260
Other costs	6,014	45	<b>6,059</b>	—
Governance costs	—	4,105	<b>4,105</b>	1,200
	<u>308,931</u>	<u>100,754</u>	<u><b>409,685</b></u>	<u>477,235</u>

# The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2024

### 10. Analysis of Support Costs

	Youth Employment Initiative (YEI) £	The Henry Smith Charity - Choices £	Tandem Into Work £	Tandem Switch £	Step Forward Tees Valley (SFTV) £	Yoga Therapy £	TVCA New Futures £
Premises	3,189	6,024	5,453	4,026	120	109	3,635
General office	1,490	3,970	3,685	2,911	–	65	2,776
Legal & Professional fees	825	1,154	980	507	–	22	667
	<u>5,504</u>	<u>11,148</u>	<u>10,118</u>	<u>7,444</u>	<u>120</u>	<u>196</u>	<u>7,078</u>

	Happiness Hubs £	Skerne Park Community Enterprise Association £	SPF Move Forward £	Morton Park Conference Centre £	Analysis of support costs activity 29 £	Total 2024 £	Total 2023 £
Premises	1,244	1,290	41	27,960	–	53,091	55,653
General office	98	790	34	18,565	45	34,429	36,139
Legal & Professional fees	34	228	14	4,698	–	9,129	31,235
	<u>1,376</u>	<u>2,308</u>	<u>89</u>	<u>51,223</u>	<u>45</u>	<u>96,649</u>	<u>123,027</u>

# The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2024

### 11. Independent Examination Fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Other assurance services	1,200	1,200
Other financial services	6,521	7,019
	<u>7,721</u>	<u>8,219</u>

### 12. Staff Costs

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

	2024	2023
	£	£
Wages and salaries	232,868	243,271
Social security costs	18,154	19,799
Employer contributions to pension plans	6,098	6,713
	<u>257,120</u>	<u>269,783</u>

The average head count of employees during the year was 12 (2023: 12). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of conference staff	3	3
Number of admin staff	3	3
Number of managerial staff	2	2
Number of project staff	4	4
	<u>12</u>	<u>12</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £40,912 (2023:£39,105).

### 13. Trustee Remuneration and Expenses

No trustees received any remuneration from the charity during the current or previous year. 3 trustees received expenses totalling £218 during the year (2023 - £254).

### 14. Transfers Between Funds

During the year £12,723 was transferred from unrestricted to restricted funds. This comprised:

	2024
	£
Matchfunding for projects	42,766
Contribution to overheads from projects	(30,043)
	<u>12,723</u>

# The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2024

### 15. Debtors

	2024	2023
	£	£
Trade debtors	17,776	6,644
Prepayments	2,722	1,985
Accrued income	12,277	22,811
Other debtors	880	600
	<u>33,655</u>	<u>32,040</u>

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

	2024	2023
	£	£
Trade creditors	10,377	14,350
Accruals and deferred income	95,784	59,278
Social security and other taxes	14,232	4,435
Pension creditor	696	951
Other creditors	12,780	3,474
	<u>133,869</u>	<u>82,488</u>

### 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 £6,098 (2023: £6,713).

### 18. Analysis of Charitable Funds

#### Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General fund	<u>159,036</u>	<u>194,385</u>	<u>(200,320)</u>	<u>(12,723)</u>	<u>140,378</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General fund	<u>152,557</u>	<u>185,358</u>	<u>(145,393)</u>	<u>(33,486)</u>	<u>159,036</u>

# The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2024

### 18. Analysis of Charitable Funds *(continued)*

#### Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Youth Employment Initiative	–	21,890	(28,842)	6,952	–
Step Forward Tees Valley	–	11,375	(120)	(11,255)	–
The Henry Smith Charity - Choices	4,460	53,100	(66,689)	9,129	–
Garfield Weston	29,522	–	–	(18,788)	<b>10,734</b>
Happiness Hub	–	–	(2,575)	2,575	–
CDCF:OS (Tandem in to Work)	9,937	9,938	(25,567)	12,583	<b>6,891</b>
Sherburn House grants	–	–	–	–	–
Yoga Therapy SE	1,762	–	(4,157)	2,395	–
Platten Family (Tandem Switch)	9,938	–	(8,900)	–	<b>1,038</b>
Willan Trust (Tandem Switch)	10,000	–	(8,900)	–	<b>1,100</b>
CDCF:PH (Tandem in to Work)	9,989	–	(18,585)	8,596	–
CABWI (Tandem Switch)	–	30,000	(23,194)	–	<b>6,806</b>
TVCA New Futures	–	15,300	(15,300)	–	–
SPF Move Forward	–	–	(536)	536	–
First Stop (Evaluation)	–	6,000	(6,000)	–	–
National Lottery LEAP	–	115,871	–	–	<b>115,871</b>
	<u>75,608</u>	<u>263,474</u>	<u>(209,365)</u>	<u>12,723</u>	<u><b>142,440</b></u>



# The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2024

### 18. Analysis of Charitable Funds *(continued)*

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Youth Employment Initiative	–	30,021	(45,882)	15,861	–
Step Forward Tees Valley	–	31,913	(47,501)	15,588	–
The Henry Smith Charity - Choices	10,371	51,700	(57,611)	–	4,460
Garfield Weston	–	30,000	(478)	–	29,522
The Wellesley Trust					
Fund at the Community Foundation serving Tyne & Wear & Northumberland	2,172	–	(3,352)	1,180	–
Darlington Connect (HSF)	–	4,230	(4,230)	–	–
National Lottery Community Fund - MTIW	30,092	15,540	(46,226)	594	–
Sport England	1,627	–	(1,627)	–	–
CAF - Main	68,413	24,574	(92,987)	–	–
CAF - Resilience	9,253	–	(9,253)	–	–
North Yorkshire NHS (Care & Share)	1,106	–	(1,106)	–	–
NHS Health Improvement Tyne & Wear	5,981	–	(5,981)	–	–
Community Foundation (Growth & Resilience)	9,546	–	(9,546)	–	–
Happiness Hub	3,177	–	(3,440)	263	–
CDCF:OS (Tandem in to Work)	–	19,926	–	–	19,926
Sherburn House grants	–	260	(260)	–	–
Yoga Therapy SE	–	4,124	(2,362)	–	1,762
Platten Family (Tandem Switch)	–	19,938	–	–	19,938
	<u>141,738</u>	<u>232,226</u>	<u>(331,842)</u>	<u>33,486</u>	<u>75,608</u>

# The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2024

### 18. Analysis of Charitable Funds *(continued)*

Youth Employment Initiative (YEI): This programme aims to support young people across the Tees Valley aged 15-29 who are unemployed and / or not in education, employment or training.

Step Forward Tees Valley (SFTV): The programme operates across the Tees Valley, starting in October 2016 and aims to support unemployed / inactive participants across the Tees Valley.

The Henry Smith Charity: This grant funding supported the Choices project.

Garfield Weston Foundation: This grant contributed to core costs of community development work and delivery of employability support to individuals.

The Wellesley Trust at the Community Foundation serving Tyne & Wear and Northumberland: This funding supported young care leavers to move towards training, education, employment or voluntary work.

Charities Aid Foundation: The grant allowed an extension to a project that was initially established through a grant from National Lottery Emergency Support Fund which allowed us to support people who were out of work or had lost their job as a result of the pandemic.

Care and Share joint project - A grant was received from North Yorkshire NHS to deliver a project working in partnership with the Care & Share group.

NHS Health Improvement Fund (via County Durham Community Foundation): Grant funding was received from the NHS Health Improvement Fund (via County Durham Community Foundation) towards costs of delivering a Men's IT Shed.

Happiness Hubs - Grant funding from County Durham Clinical Commissioning Group (grant funding managed by The Pioneering Care Partnership) was received to deliver 36 community learning sessions under the Happiness Hubs programme. The sessions have a focus on well-being and mindfulness and a range of art and craft activities are available at sessions. The project started in March 2022 and sessions are held on a fortnightly basis.

Tandem Into Work CDCF - Grant funding received from Co. Durham Community Foundation, which facilitated grants from two funds (Organisational Sustainability and Poverty Hurts) to the 'Tandem into Work' project which provides a range of support to unemployed people to address barriers and develop employability skills. Delivery on the project will start in April 2023 and will continue into 2024.

Sherburn House grants - Grant funding was received from Sherburn House to enable support with cost of living expenses (as a facilitated grant application).

Yoga Therapy Sport England - Grant funding was received from Tees Valley Sport, as part of the Sport England Together Fund, to provide yoga therapy / relaxation sessions, supporting people to access wellbeing activities. Delivery of the sessions started in December 2022 and will continue until September 2023.

Young People's Project (Platten & Willan) - Grant funding was received from Community Foundation Tyne & Wear and Northumberland, which facilitated grants from two funds (the Platten Family Fund and The 1989 Willan Charitable Trust Fund) to the Morrison Trust 'Switch' project. The project supports young people aged 16 to 25, with a range of provision, to enable progression towards employment. Delivery on the project will start in summer 2023 and will continue into 2024.

# The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2024

### 19. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	299,167	117,520	<b>416,687</b>
Creditors less than 1 year	(133,869)	—	<b>(133,869)</b>
<b>Net assets</b>	<u>165,298</u>	<u>117,520</u>	<u><b>282,818</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	241,524	75,608	317,132
Creditors less than 1 year	(82,488)	—	(82,488)
<b>Net assets</b>	<u>159,036</u>	<u>75,608</u>	<u>234,644</u>

### 20. Related Parties

B Warnes and C Miller, trustees, are also committee members of Skerne Park Community Enterprise Association from whom the Trust received a management fee of £12,000 (2023 - £12,000).

# **The Wm Morrison Darlington Enterprise Trust**

**Management Information**

**Year Ended 31 March 2024**

**The Following Pages Do Not Form Part of the Financial Statements.**

# The Wm Morrison Darlington Enterprise Trust

## Detailed Statement of Financial Activities

Year Ended 31 March 2024

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Charitable activities</b>		
National Lottery Community Fund	115,871	12,862
Youth Employment Initiative (YEI)	21,890	30,021
Step Forward Tees Valley (SFTV)	11,375	31,913
Sport England	–	4,124
The Henry Smith Charity	53,100	51,700
Garfield Weston	–	30,000
Co Durham Community Foundation	9,938	22,604
Platten Family	–	9,938
CABWI	30,000	–
Charities Aid Foundation (CAF)	–	24,574
Willan Trust	–	10,000
Skerne Park Community Enterprise Association	12,170	12,000
SFTV Room Hire	–	27,646
Morton Park Conference Centre	175,007	139,692
TVCA	15,300	–
Other income	7,767	5,331
	<u>452,418</u>	<u>412,405</u>
<b>Investment income</b>		
Bank interest receivable	441	179
<b>Other income</b>		
Employment Allowance	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
<b>Total income</b>	<u>457,859</u>	<u>417,584</u>
<b>Expenditure</b>		
Wages and salaries	232,868	243,271
Employer's NIC	18,154	19,799
Pension costs	6,098	6,713
Premises costs	53,094	55,653
Legal and professional fees	10,328	31,134
Office costs	34,427	36,240
Staff travel and training	8,851	2,214
Beneficiary costs	26,532	56,695
Provision for bad debts	–	9,328
Conference centre costs	19,333	16,188
	<u>409,685</u>	<u>477,235</u>
<b>Total expenditure</b>	<u>409,685</u>	<u>477,235</u>
<b>Net income/(expenditure)</b>	<u>48,174</u>	<u>(59,651)</u>