

The Wm Morrison Darlington Enterprise Trust
Financial Statements
For the Year Ending
31 March 2025

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 2025

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The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2025

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 2025.

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.

The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2025

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 (Waythrough) 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 provides support to people across Tees Valley. Through this programme, we support people to address barriers to employment, to increase self-confidence, improve employability skills and move towards work. Delivery started in February 2024 and at the end of March 2025 46 people had engaged in support, 81 people had been supported to access employability and basic skills through interventions such as CV writing, confidence building, interview skills, job-search support and 58 people had moved closer to the labour market / into employment.

Co. Durham Community Foundation

Funding was secured from Co. Durham Community Foundation (Community Grants) to support arts and crafts sessions held on a bi-weekly basis. The sessions provide a peer support environment and allow people to connect whilst having a meaningful activity to engage in and focus on. We find that the sessions also work well as an initial 'engagement point' for people who may feel anxious about accessing our other services. At the end of March 2025, 28 people had attended at least one session, with the following outcomes achieved: 90% of attendees felt 'attending the sessions has helped increase my confidence / self-esteem'; 83% felt 'attending the sessions has helped me to focus more on my own aspirations and goals'; 93% felt 'attending the sessions has helped me meet people / make friends'; 83% felt 'since starting to attend the sessions, I feel less isolated or lonely'; 24% felt 'better prepared to think about looking for employment / starting work'; 90% felt 'more interested in learning new things or gaining more skills' and 90% felt 'more sense of belonging to a community'.

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 2025, 138 young people have received support, with 43 moving into employment, education or apprenticeships and 58 gaining an accredited qualification.

The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2025

Humankind (Waythrough) on behalf of Tees Valley Mayor and Combined Authority, funded by the UK Government through the UK Shared Prosperity Fund Funding was secured via lead partner Humankind (Waythrough) and delivered on behalf of Tees Valley Mayor and Combined Authority, funded by the UK Government through the UK Shared Prosperity Fund) for a one year programme (Tees Valley Move Forward). Working alongside Humankind (Waythrough) 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 provides support to people across Tees Valley. Through this programme, we support people to address barriers to employment, improve employability skills and move towards work. Delivery started in March 2024 and at the end of March 2025, 113 people had engaged with support, 53 reported increased employability skills and 21 had moved into employment.

Swire Charitable Trust

Grant funding was received from the Swire Charitable Trust towards the 'Switch' project, 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. The funding period covers the period October 2024 to September 2025 (see outcomes above for Switch project).

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 / office room hire

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

Financial Review

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

Income

The total income for the year is £422,363 (2024 - £457,859).

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 £422,363 (2024 - £457,859) and expenditure of £534,259 (2024 - £409,685) during the period in line with the charity's objectives.

The deficit for the year amounted to £111,896 (2024 - surplus of £48,174). The accumulated funds available for future expenditure amounted to £170,922 (2024 - £282,818) at 31 March 2025.

The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2025

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 three 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 £115,720 (2024 - £140,378), 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:

Switch (CABWI Awarding Body, Swire Charitable Trust).

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 2025.

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.

The Wm Morrison Darlington Enterprise Trust

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

Year Ended 31 March 2025

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 2025

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 2025

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	(Retired 21 January 2025)
Mrs C Miller	
Ms R L Skitt	(Retired 21 January 2025)
Mr M F Renton	(Appointed 5 August 2024)
Mr C Wilkinson	

The Wm Morrison Darlington Enterprise Trust
Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year Ended 31 March 2025

Independent Examiner

Jane Ascroft FCA MA (Cantab)
Enterprise House
Hamire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

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 19 Dec '25 and signed on behalf of the board of trustees by:



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 2025

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 2025.

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 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	5	187,537	229,407	416,944	452,418
Investment income	6	419	—	419	441
Other income	7	5,000	—	5,000	5,000
Total income		<u>192,956</u>	<u>229,407</u>	<u>422,363</u>	<u>457,859</u>
Expenditure					
Expenditure on charitable activities	8,9	187,017	347,242	534,259	409,685
Total expenditure		<u>187,017</u>	<u>347,242</u>	<u>534,259</u>	<u>409,685</u>
Net (expenditure)/income		<u>5,939</u>	<u>(117,835)</u>	<u>(111,896)</u>	<u>48,174</u>
Transfers between funds		(30,597)	30,597	—	—
Net movement in funds		<u>(24,658)</u>	<u>(87,238)</u>	<u>(111,896)</u>	<u>48,174</u>
Reconciliation of funds					
Total funds brought forward		140,378	142,440	282,818	234,644
Total funds carried forward		<u>115,720</u>	<u>55,202</u>	<u>170,922</u>	<u>282,818</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 23 form part of these financial statements.

The Wm Morrison Darlington Enterprise Trust

Statement of Financial Position

31 March 2025

	Note	2025 £	£	2024 £
Current Assets				
Debtors	14	44,100		33,855
Cash at bank and in hand		<u>394,692</u>		<u>383,032</u>
		438,692		416,887
Creditors: amounts falling due within one year	15	<u>267,770</u>		<u>133,869</u>
Net Current Assets			<u>170,922</u>	<u>282,818</u>
Total Assets Less Current Liabilities			<u>170,922</u>	<u>282,818</u>
Net Assets			<u>170,922</u>	<u>282,818</u>
Funds of the Charity				
Restricted funds			66,202	142,440
Unrestricted funds			<u>116,720</u>	<u>140,378</u>
Total charity funds	17		<u>170,922</u>	<u>282,818</u>

For the year ending 31 March 2025 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 19 Dec 25, and are signed on behalf of the board by:



Mr B C Wames
Trustee

The notes on pages 12 to 23 form part of these financial statements.

The Wm Morrison Darlington Enterprise Trust

Notes to the Financial Statements

Year Ended 31 March 2025

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 2025

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 2025

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 2025

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 2025 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 2025 £
National Lottery Community Fund	–	115,871	115,871
Co Durham Community Foundation	–	4,477	4,477
CABWI	–	30,000	30,000
SPF	–	62,226	62,226
Swire Trust	–	16,833	16,833
Skerne Park Community Enterprise Association	12,000	–	12,000
Office Room hire	19,566	–	19,566
Morton Park Conference Centre	155,971	–	155,971
	<u>187,537</u>	<u>229,407</u>	<u>416,944</u>

The Wm Morrison Darlington Enterprise Trust

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

5. Charitable Activities *(continued)*

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

6. Investment Income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>419</u>	<u>419</u>	<u>441</u>	<u>441</u>

7. Other Income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
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 2025

8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Henry Smith Charity - Choices	–	5,299	5,299
National Lottery LEAP	–	177,074	177,074
Arts & Crafts	–	1,019	1,019
Tandem Into Work	–	10,660	10,660
Tandem Switch	–	52,722	52,722
Happiness Hubs	–	211	211
Skerne Park Community Enterprise Association	10,929	–	10,929
SPF Move Forward	–	55,478	55,478
Morton Park Conference Centre	114,322	–	114,322
Hire of office space	11,498	–	11,498
Support costs	50,268	44,779	95,047
	<u>187,017</u>	<u>347,242</u>	<u>534,259</u>

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

9. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2025 £	Total fund 2024 £
Youth Employment Initiative (YEI)	–	–	–	28,842
Henry Smith Charity - Choices	5,299	2,695	7,994	66,689
National Lottery LEAP	177,074	10,644	187,718	–
Arts & Crafts	1,019	149	1,168	–
Tandem Into Work	10,660	1,978	12,638	44,151
Tandem Switch	52,722	12,278	65,000	40,994

The Wm Morrison Darlington Enterprise Trust

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

Step Forward Tees Valley (SFTV)	–	–	–	120
Yoga Therapy SE	–	–	–	4,157
TVCA New Futures	–	–	–	15,300
Happiness Hubs	211	–	211	2,575
Skerne Park Community Enterprise Association	10,929	1,927	12,856	13,970
SPF Move Forward	55,478	17,035	72,513	537
Morton Park Conference Centre	114,322	48,341	162,663	182,186
Hire of office space	11,498	–	11,498	–
Other costs	–	–	–	6,059
Governance costs	–	–	–	4,105
	<u>439,212</u>	<u>95,047</u>	<u>534,259</u>	<u>409,685</u>

10. Independent Examination Fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Other assurance services	1,200	1,200
Other financial services	6,496	6,521
	<u>7,696</u>	<u>7,721</u>

11. Staff Costs

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

	2025	2024
	£	£
Wages and salaries	256,078	232,868
Social security costs	21,521	18,154
Employer contributions to pension plans	5,573	6,098
	<u>283,172</u>	<u>257,120</u>

The average head count of employees during the year was 12 (2024: 12). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	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 (2024: 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 £42,166 (2024: £40,912).

The Wm Morrison Darlington Enterprise Trust

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

12. Trustee Remuneration and Expenses

No trustees received any remuneration from the charity during the current or previous year. 2 trustees received expenses totalling £185 during the year (2024 - 3 trustees received expenses of £218).

13. Transfers Between Funds

During the year £30,597 was transferred from unrestricted to restricted funds. This comprised:

	2025 £
Match funding for projects	41,331
Contribution to overheads from projects	<u>(10,734)</u>
	<u>30,597</u>

14. Debtors

	2025 £	2024 £
Trade debtors	13,260	17,776
Prepayments	2,486	2,722
Accrued income	27,532	12,277
Other debtors	822	880
	<u>44,100</u>	<u>33,655</u>

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	14,388	10,377
Accruals and deferred income	127,681	95,784
Social security and other taxes	–	14,232
Pension creditor	160	696
Other creditors	125,541	12,780
	<u>267,770</u>	<u>133,869</u>

16. 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 £5,573 (2024: £6,098).

The Wm Morrison Darlington Enterprise Trust

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

17. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General fund	<u>140,378</u>	<u>192,956</u>	<u>(187,017)</u>	<u>(30,597)</u>	<u>115,720</u>

	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>

Restricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
The Henry Smith Charity (Choices)	–	–	(7,993)	7,993	–
Garfield Weston	10,734	–	–	(10,734)	–
Happiness Hub (Arts & Crafts)	–	–	(214)	214	–
CDCF:OS (Tandem into Work)	6,891	–	(12,638)	5,747	–
Platten Family (Tandem Switch)	1,038	–	(4,007)	2,969	–
Willan Trust (Tandem Switch)	1,100	–	(3,118)	2,018	–
CABWI (Tandem Switch)	6,806	30,000	(48,910)	12,104	–
SPF (Tees Valley Move Forward)	–	62,226	(72,512)	10,286	–
National Lottery (LEAP)	115,871	115,871	(187,717)	–	44,025
Swire Charitable Trust (Switch)	–	16,833	(8,965)	–	7,868
CDCF (Arts & Crafts)	–	4,477	(1,168)	–	3,309
	<u>142,440</u>	<u>229,407</u>	<u>(347,242)</u>	<u>30,597</u>	<u>55,202</u>

The Wm Morrison Darlington Enterprise Trust

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

17. Analysis of Charitable Funds *(continued)*

	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)	10,734
Happiness Hub (Arts & Crafts)	–	–	(2,575)	2,575	–
CDCF:OS (Tandem into Work)	9,937	9,938	(25,567)	12,583	6,891
Sport England (Yoga Therapy)	1,762	–	(4,157)	2,395	–
Platten Family (Tandem Switch)	9,938	–	(8,900)	–	1,038
Willan Trust (Tandem Switch)	10,000	–	(8,900)	–	1,100
CDCF:PH (Tandem into Work)	9,989	–	(18,585)	8,596	–
CABWI (Tandem Switch)	–	30,000	(23,194)	–	6,806
TVCA (New Futures)	–	15,300	(15,300)	–	–
SPF (Tees Valley Move Forward)	–	–	(536)	536	–
First Stop (Evaluation)	–	6,000	(6,000)	–	–
National Lottery (LEAP)	–	115,871	–	–	115,871
	<u>75,608</u>	<u>263,474</u>	<u>(209,365)</u>	<u>12,723</u>	<u>142,440</u>

The Wm Morrison Darlington Enterprise Trust

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

17. 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 (Choices) - 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.

Happiness Hub (Arts & Crafts) - 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.

CDCF (Tandem Into Work) - 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.

Sport England (Yoga Therapy) - 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.

SPF (Tees Valley Move Forward) - Funding was secured via lead partner Humankind (Waythrough) and delivered on behalf of Tees Valley Mayor and Combined Authority, funded by the UK Government through the UK Shared Prosperity Fund) for a one year programme (Tees Valley Move Forward). Working alongside Humankind (Waythrough) 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 provides support to people across Tees Valley. Through this programme, we support people to address barriers to employment, improve employability skills and move towards work.

National Lottery (LEAP) - Funding was secured from The National Lottery Community Fund for a two year programme (LEAP). Working alongside Humankind (Waythrough) 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 provides support to people across Tees Valley. Through this programme, we support people to address barriers to employment, to increase self-confidence, improve employability skills and move towards work.

Swire Charitable Trust (Switch) - Grant funding was received from the Swire Charitable Trust towards the 'Switch' project, 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.

The Wm Morrison Darlington Enterprise Trust

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

18. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Current assets	383,490	55,202	438,692
Creditors less than 1 year	(267,770)	—	(267,770)
Net assets	<u>115,720</u>	<u>55,202</u>	<u>170,922</u>

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

19. 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 (2024 - £12,000).

The Wm Morrison Darlington Enterprise Trust

Management Information

Year Ended 31 March 2025

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 2025

	2025 £	2024 £
Income and endowments		
Charitable activities		
National Lottery Community Fund	115,871	115,871
Youth Employment Initiative (YEI)	–	21,890
Step Forward Tees Valley (SFTV)	–	11,375
The Henry Smith Charity	–	53,100
Co Durham Community Foundation	4,477	9,938
CABWI	30,000	30,000
SPF	62,226	–
Swire Trust	16,833	–
Skerne Park Community Enterprise Association	12,000	12,170
Office Room hire	19,566	–
Morton Park Conference Centre	155,971	175,007
TVCA	–	15,300
Other income	–	7,767
	<u>416,944</u>	<u>452,418</u>
Investment income		
Bank interest receivable	419	441
	<u>419</u>	<u>441</u>
Other income		
Employment Allowance	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
Total income	<u>422,363</u>	<u>457,859</u>
Expenditure		
Wages and salaries	256,078	232,868
Employer's NIC	21,521	18,154
Pension costs	5,573	6,098
Premises costs	52,347	53,094
Legal and professional fees	14,652	10,328
Office costs	28,048	34,427
Staff travel and training	12,206	8,851
Beneficiary costs	30,067	26,532
Partner payments	99,650	–
Conference centre costs	14,117	19,333
Total expenditure	<u>534,259</u>	<u>409,685</u>
Net (expenditure)/income	<u>(111,896)</u>	<u>48,174</u>