

Charity registration number 1140740

Company registration number 07479562 (England and Wales)

**THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND
TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY
GUARANTEE)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

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THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Reference and administrative details

Trustees	Mr K Pemberton Mrs H Spalding Mr L Bramley Miss E Bentley Mr I Stark Mr A Beveridge Mr I A Gordon Mr A Rowe Ms S Hale (Appointed 1 July 2022) Dr W Scott OBE
Charity number	1140740
Company number	07479562
Charity Manager	Mrs D Williamson
Principal address	Suite 12 First Floor Cargo Fleet Offices Middlesbrough United Kingdom TS6 6XJ
Registered office	Suite 12 First Floor Cargo Fleet Offices Middlesbrough United Kingdom TS6 6XJ
Independent examiner	Anderson Barrowcliff LLP 3 Kingfisher Court Bowesfield Park Stockton on Tees TS18 3EX
Bankers	Handelsbanken First Floor 1 Eggleston Court Riverside Park Middlesbrough United Kingdom TS2 1RU

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

In preparing this report the trustees have had due regard to guidance published by the Charities Commission on public benefit as required under the Charities Act 2011.

Structure, governance and management

The organisation is a charitable company limited by guarantee.

The charity is controlled by its governing document, a deed of trust and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is governed by the Board of Trustees and its Articles of Association of 29 December 2010 as amended by special resolution on 29 May 2015. It is a registered charity with the Charity Commission.

Trustees shall serve in office for a term of three years and may be reappointed at the end of their term in office for a further three-year term in office save that no Trustee shall generally serve in office for more than nine consecutive years unless there are exceptional circumstances and it is in the interests of the Charity to re-appoint them beyond nine years. On appointment new trustees complete a Declaration of Acceptance and Willingness to Act as a Trustee and consent to be a member of the charity. They also complete and sign a Confidentiality Statement and Statement of Interests. A Register of Interests is maintained and reviewed annually. All trustees give their time freely and no trustees receive remuneration. Related Party Transactions are disclosed in the accounts.

At the General Trustees' meetings, held bi-annually, the trustees agree the broad strategy and areas of activity for the charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day-to-day administration of grants and the processing and handling of applications prior to consideration by the relevant sub committee is delegated to the Charity Manager and administration team.

Assisting the trustees, The Grant Making sub committee meet at least quarterly to consider new grant applications fulfilling the relevant criteria and make recommendations for funding. The sub committee also consider the monitoring information concerning the performance of grants to date.

Setting of pay of key management

The Chair, together with two trustees are responsible for setting the remuneration of the Charity Manager and the wider team. They consider similar roles in comparative organisations in determining the salary levels and seek external advice.

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities

The Teesside Charity was established to provide social and economic opportunities that would not otherwise have existed in the area.

The charity's key functions are to support community groups and facilities based within Teesside which promote social wellbeing and provide support to those who find themselves at a disadvantage in the society they live in, including but not exclusively the homeless, those recovering from an addiction, the long term unemployed, those living in poverty or living with a disability and to support such people into work by acting as a catalyst to employment schemes.

The charity helps those on the margins of society be involved in society and not excluded from opportunities. Teesside is a deprived area of the UK, it has higher crime rates, more pupils eligible for school meals and higher unemployment than the national average. However, it also has great resilience and motivation to excel in areas.

Our recent focus has naturally been on supporting the local charities and community groups who've dedicated their efforts to helping those fighting to keep their heads above water during the energy and cost of living crisis.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Grant making policy

Under the terms of the articles of association, the trustees apply funds at their discretion for such charitable purposes in the areas of Teesside and any other surrounding areas that the trustees may from time to time decide (the "Objects").

The trustees of the charity seek to support projects, schemes, individuals and organisations (both large and small) for purposes which help further the Objects.

The number of projects which can be supported is, of necessity, limited to the amount of total funds available for distribution in any year.

The trustees have determined that the priorities for funding will be:

Projects and schemes in areas which fall within a postcode preceded by "TS".

The priorities in this policy will be reviewed every year (or more often if deemed appropriate by the trustees) and may be changed in accordance with the trustees' view of the most effective application of available funds at any point in time.

In awarding grants, the trustees will apply the following principles:

Applications from any geographical area within the UK are eligible for consideration, (but note that the purposes of any application must be to benefit Teesside or their surrounding areas) and will be considered on merit alone.

Applicants who have already received funding from the charity or who have been previously unsuccessful, are not eligible to make a further application for the same project for a period of 1 year from the date of their previous application.

All applications from previous recipients of grants or from previously unsuccessful applicants will be considered by the trustees on their own merits. Although the trustees will have regard to the outcome of the previous application, any new application will in no way receive preferential or adverse consideration.

The charity will not generally support: applications from charities with an annual income of more than £2.5 million, applications from national charities with a registered HQ outside of the TS postcode area, applications for funding for more than £5,000, projects or causes deemed to promote or advocate a particular religious faith or belief (although we welcome applications from religious organisations whose delivery of the project benefits the community in a secular form), projects or causes involving animal charities, liabilities or losses or projects involving the same or applications for the payment of salaries.

The charity will willingly work in partnership with other organisations to fund initiatives beyond the financial scope of a single organisation.

The trustees will not approve the use of the charity's funds for political purposes.

All applications for grants should be made in the first instance to the registered office of the charity clearly marked for the attention of the Grant-Making Committee. Applicants may then be asked to complete a formal application form (to be completed in conjunction with this policy).

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Before awarding a grant to an organisation or an individual, the trustees require that the applicant should:

Inform the trustees of the purpose of the application, details of the project, the way in which the grant will be used and how it will be managed effectively for its intended purpose, Inform the trustees of the names of those who are to be involved with the project/work to be carried out and the identity of the person(s) who will be responsible for the administration of the grant., Provide adequate information regarding the identity and financial status of the applicant and/or of the status of the person(s) who will carry out the project/work, Provide contact details of two organisations or individuals prepared to provide a reference on behalf of the applicant, demonstrate that the recipient (whether an organisation or an individual) has and will be adequately insured both in relation to any equipment and facilities purchased by the grant but also in relation to any risk of injury arising by reason of the project or purposes for which the grant is awarded including injury to those participating in that project or those purposes; and

State that the applicant undertakes to comply with the terms and conditions contained in a letter of grant/grant agreement between the charity and the grant recipient and agree to be bound by them/it.

In addition, applicants for grants to carry out research must:

Provide assurances to the charity which are confirmed in writing by the grant recipient that the applicant: Is fully authorised by the organisation in which the research will be conducted and the grant recipient accepts full responsibility for its proper management; Will disseminate the results of the research to the widest possible audience as required by the charity, Will comply with all relevant statutory legislation and other requirements; and has obtained all necessary consents and authorities required to carry out the research.

All applications will be subject to initial assessment to ensure they meet the basic criteria for funding. Applications will be considered by the trustees or a panel nominated by them. Meetings to consider applicants will normally be held three times a year. Details of application timescales and deadline dates may be publicised by the charity from time to time or obtained by contacting the charity's registered office.

Applications for less than £1,000 may be considered sooner and approved by the executive (save that no more than one such donation is made every four weeks).

Applicants should note that, as with many charities, the charity will receive far more applications than it has funds to support. Even if a project fits within the criteria and priorities of the charity and a detailed assessment has been made, the charity may still be unable to provide a grant.

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees will inform applicants whether their application has been successful within two weeks of the committee meeting at which the application is considered.

The trustees will not be obliged to provide an explanation to the applicant should their application be unsuccessful.

It is the policy of the trustees to monitor all grants made. To this end, before a grant can be confirmed, conditions will be stipulated appropriate to the work to be carried out and progress will be assessed against agreed targets and/or milestones. If the grant is payable in instalments, then payment of subsequent grant instalments will be dependent on satisfactory progress having been demonstrated and the trustees reserve the right to withdraw the grant on receipt of an unsatisfactory progress report. Failure to submit a report at the time specified by the trustees will also jeopardise the continuation of the charity's support. In addition to reports detailing progress, grant recipients will be expected to provide:

A statement of how the grant has been spent for the year; and details (where appropriate) of any other funds applied to the same project. Monitoring visits by representatives of the charity may be expected during the period of a grant. The trustees also expect to receive copies of any published articles, papers or other outputs which may result from the project.

Following the conclusion of the project, the grant recipient will (where appropriate) be expected to submit a final report, normally within three months of the end of the grant, detailing fully the results and outputs from the project. The grant recipient should inform the charity of any extenuating circumstances whereby the submission of the final report is delayed, to allow a mutually acceptable date for submission to be agreed.

Where the purpose of the grant is to fund research, then the trustees may also stipulate how the results of such research should be published and how the charity's contribution should be acknowledged in any such publication.

The trustees may require the grant recipient to publicise the charity in any of its publications relating to the project/work funded by the grant in the manner stipulated by the trustees at the time of making the grant.

Achievements and performance

Our golden giveaway in June 2022 with 25 groups receiving a share of £25,000.

The annual Charity Ball held in October 2022 raised £65,000.

177 families enjoyed a short free of charge break in one of the charity's caravans.

Our first Teesside University scholarship recipient started her studies in September 2022.

We've celebrated 12 Teesside Hero awards.

Over £79,000 of Hardship funding distributed, helping over 5,000 individuals, including children's beds, school uniforms and cookers.

Overall, over 180 groups, charities and clubs received a share of £257,000.

Towards the end of the year, The Volunteering Portal was launched providing opportunities for our supporters to volunteer their time and skills to deserving causes.

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

In the financial year ended 31 March 2023 total income was £515,260 (2022: £479,642).

Total expenditure for the financial year was £554,102 (2022: £530,417).

The principal funding sources during the year were donations from local businesses and individuals of £287,893 (2022: £309,772) and events and activities such as the charity ball, Great North Run, Walk in to the Light, Sleepout events etc. totalling £227,367 (2022: £168,978). The improvement in event income over the previous year was due to Covid 19 affecting that year.

Following Covid 19, the charity made a particular effort to 'catch up' it's grant making efforts. Therefore, in 2023, annual expenditure exceeded income by £38,842 (2022: £50,775). The overall position remains strong.

At the period end the unrestricted reserves were £317,266 (2022: £356,108).

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, for example as a result of economic recession, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity's unrestricted general funds were £317,266 (2022: £356,108) at 31 March 2023. Of these reserves £96,586 (2022: £86,177) is tied up in the value of Tangible Fixed Assets leaving free reserves of £220,680 (2022 £269,931).

Plans for the future

The charity expects to continue in a similar vein in the future. It expects to adapt it's grant making areas as the community's needs evolve. It continues to have success in attracting new patrons, both businesses and individuals alike.

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Risk Management Strategy

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The Trustees undertake a risk review on an annual basis as part of the business planning process. This information is now being used to develop a formal risk register which will record the procedures and systems that may need to be implemented to mitigate the risks that have been identified and to minimise the impact on the charity should the risks materialise.

Other significant areas of risk are identified by the trustees in being able to continue to deliver the aims and objectives of the Charity, for example in the current cost of living crisis period and at a time of increasing demand for the services of the charity. The charity has developed a wide funding base which is deliberately not overdependent on one source of income; the Trustees see maintaining this broad base as a priority. Staff and Trustees have a wide base of skills and extensive experience. Systems are in place to aid the retention of staff, including staff supervision and appraisal systems. The Trustees are also aware of those government policy areas that impact on the work of the organisation and monitor these.

A budget and cash flow forecast is produced at the beginning of each financial year and is reviewed bi-annually at the General Trustees' meetings.

Financial Risks and Fraud

The trustees manage this risk by retaining trustees of sufficient skills, expertise and experience. Each year the Trustees undertake an assessment of financial risks as part of the overall Risk Management Strategy, which forms part of the annual business planning process. Particular attention is drawn to the risk of fraud. From the assessment, the principal risks are identified and appropriate measures introduced to reduce these risks.

Serious Incidents

In line with Charity Commission guidance, the Trustees will report any serious incidents both to the Charity Commission and in the Annual Report. There have been no serious incidents to report in the year 31 March 2023.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, who served during the year were:

Mr P Davison	(Resigned 1 July 2022)
Mr D Henderson	(Resigned 1 July 2022)
Mr K Pemberton	
Mrs H Spalding	
Mr L Bramley	
Miss E Bentley	
Mr I Stark	
Mr A Beveridge	
Mr I A Gordon	
Mr A Rowe	
Ms S Hale	(Appointed 1 July 2022)
Dr W Scott OBE	

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MARCH 2023*

Trustees are approached to join based on the following criteria and, after discussions, are invited to join the board:

- Professional standing
- Complimentary skill set to other trustees
- Interest in Teesside and its communities
- Cooperative and helpful nature

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mr L Bramley

Trustee

Dated: 20 December 2023

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

I report to the trustees on my examination of the financial statements of The Teesside Charity - Formerly Middlesbrough and Teesside Philanthropic Foundation (a company limited by guarantee) (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (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 financial statements of the charity 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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, 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 that in any material respect:

- 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 financial statements to be reached.

Helen Wilson FCA
Anderson Barrowcliff LLP

3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Dated: 20 December 2023

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and gifts	3	287,893	310,657
Charitable activities	4	2,840	2,990
Charitable activities for generating funds	5	224,527	165,988
Investment income	6	-	7
Total income		<u>515,260</u>	<u>479,642</u>
Expenditure on:			
<u>Charitable activities</u>			
Direct costs	7	287,824	280,503
Fundraising and support costs	7	256,153	249,914
Total charitable expenditure		<u>543,977</u>	<u>530,417</u>
Other	13	10,125	-
Total expenditure		<u>554,102</u>	<u>530,417</u>
Net expenditure for the year/ Net movement in funds		(38,842)	(50,775)
Fund balances at 1 April 2022		356,108	406,883
Fund balances at 31 March 2023		<u>317,266</u>	<u>356,108</u>

All income and expenditure derive from continuing activities.

All funds during the year were unrestricted.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND
TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY
GUARANTEE)**

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	Unrestricted 2023		Unrestricted 2022	
		£	£	£	£
Fixed assets					
Tangible assets	15		96,586		86,177
Current assets					
Debtors	16	30,087		9,923	
Cash at bank and in hand		195,946		300,663	
		226,033		310,586	
Creditors: amounts falling due within one year	17	(5,353)		(40,655)	
Net current assets			220,680		269,931
Total assets less current liabilities			317,266		356,108
Income funds					
<u>Unrestricted funds - general</u>					
Designated funds:					
Caravan fund		6,250		8,000	
	19	6,250		8,000	
General unrestricted funds		311,016		348,108	
			317,266		356,108
			317,266		356,108

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The accounts were approved by the Trustees on 20 December 2023

Mr L Bramley
Trustee

Company Registration No. 07479562

**THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND
TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY
GUARANTEE)**

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	21		(76,121)		4,565
Investing activities					
Purchase of tangible fixed assets		(61,346)		(4,530)	
Proceeds from disposal of tangible fixed assets		32,750		-	
Investment income received		-		7	
Net cash used in investing activities			(28,596)		(4,523)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(104,717)		42
Cash and cash equivalents at beginning of year			300,663		300,621
Cash and cash equivalents at end of year			195,946		300,663

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Teesside Charity - Formerly Middlesbrough and Teesside Philanthropic Foundation (a company limited by guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 12 First Floor, Cargo Fleet Offices, Middlesbrough, TS6 6XJ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)" including the provisions of Section 1A "Small Entities". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Grants payable

Grants payable are accounted for when paid. Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity.

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost relating to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the life of the lease
Office equipment	3 years straight line
Fixtures, fittings and equipment	5 years straight line
Caravans	10 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and gifts

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	287,893	290,272
Donations in kind	-	19,500
Government Grants - CJRS	-	885
	<u>287,893</u>	<u>310,657</u>

Donations in kind

During the previous year the charity received services in regards to branding and creative support from Better, a local brand agency and charity patron and supporter. The related costs of these services are included in marketing costs in Note 7.

4 Charitable activities

	Unrestricted Charitable Income 2023 £	Unrestricted Charitable Income 2022 £
Charitable rental income	<u>2,840</u>	<u>2,990</u>

**THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities for generating funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Event income	224,527	165,988
	<u> </u>	<u> </u>

6 Investment income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	-	7
	<u> </u>	<u> </u>

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Direct costs	Fundraising and support costs	Governance	Unrestricted Total 2023	Unrestricted Total 2022
	£	£	£	£	£
Staff costs	-	89,447	-	89,447	78,463
Depreciation and impairment	7,700	362	-	8,062	14,448
Grant admin and monitoring	-	-	-	-	3,780
Running costs	-	26,705	-	26,705	19,377
Event costs	-	98,841	-	98,841	93,518
Marketing and PR	-	37,598	-	37,598	50,107
Independent examiner's fees	-	-	1,258	1,258	800
Accountancy	-	1,942	-	1,942	2,320
Caravan maintenance and visit costs	23,090	-	-	23,090	39,872
	30,790	254,895	1,258	286,943	302,685
Grant funding of activities (see note 8)	257,034	-	-	257,034	227,732
	287,824	254,895	1,258	543,977	530,417

See note 3 re "in kind" marketing costs. The amounts included in Direct Costs relate to the charity's two caravans (2022 - three)

Comparative year information

Year ended 31 March 2022

	Direct costs	Fundraising and support costs	Governance	Unrestricted Total 2022
	£	£		£
Staff costs	-	78,463	-	78,463
Depreciation and impairment	12,899	1,549	-	14,448
Grant admin and monitoring	-	3,780	-	3,780
Running costs	-	19,377	-	19,377
Event costs	-	93,518	-	93,518
Marketing and PR	-	50,107	-	50,107
Independent examiner's fees	-	-	800	800
Accountancy	-	2,320	-	2,320
Caravan maintenance and visit costs	39,872	-	-	39,872
	52,771	249,114	800	302,685
Grant funding of activities (see note 8)	227,732	-	-	227,732
	280,503	249,114	800	530,417

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Grants payable

Grants to charities and institutions:	Direct costs £	Golden Giveaway £	Hardship Fund £	Covid £	Christmas Giving £	Unrestricted	Unrestricted
						2023 £	2022 £
Alice House Hospice	2,000	-	-	-	-	2,000	2,000
Autism Parents Together	-	-	-	-	-	-	5,000
Blue Light Babies	-	5,000	-	-	-	5,000	-
Butterwick Hospice	2,000	-	-	-	-	2,000	2,000
Community Campus	-	-	-	-	-	-	8,000
Community Ventures	-	-	-	-	-	-	10,000
Don War Memorial	-	2,500	-	-	-	2,500	-
FAST Fund Donations	3,850	-	-	-	-	3,850	11,375
Fibro-Connect-T S	-	-	-	-	-	-	3,305
Food banks	-	-	-	-	3,000	3,000	2,000
G5 Sports Services Ltd	-	-	-	-	-	-	3,800
Hartlepool Sea Cadets	4,100	-	-	-	-	4,100	-
Hartlepool Special Needs Support Group	2,500	-	-	-	-	2,500	-
Hartlepower CIO	-	-	-	-	-	-	3,000
KHS Friends	6,440	-	-	-	-	6,440	-
Leo's	-	-	-	-	-	-	4,150
LilyAnne's C.I.C	-	-	-	-	-	-	3,960
Liverton Parochial Church Council	-	-	-	-	-	-	3,000
Mary Thompson Funds	2,880	-	-	-	-	2,880	-
MHA Communities Teesside	-	-	-	-	-	-	2,000
Mill Lane Primary	-	-	-	-	-	-	2,430
MIND	-	-	-	-	-	-	3,000
Musical Dots Education CIC	-	-	-	-	-	-	2,500
PFC Trust	2,750	-	-	-	-	2,750	-
Priory Woods Special School	5,000	-	-	-	-	5,000	-
Powersport Engineering	-	-	-	-	-	-	4,280
Roseberry Community	2,670	-	-	-	-	2,670	-
Rubies	3,200	-	-	-	-	3,200	-
Russ Devereux Project	-	-	-	-	-	-	3,200
Salvation Army	-	-	-	-	1,700	1,700	10,293
Social Echoes	5,000	-	-	-	-	5,000	-
Something Positive	-	-	-	-	-	-	3,436
Stainsby Grange Pegasus CIC	2,500	-	-	-	-	2,500	2,500
Starmakerz	-	-	-	-	-	-	2,050
Teesside Academy of Gymnastics	-	-	-	-	-	-	5,000
Teesside Amateur Swimming Club	4,880	-	-	-	-	4,880	-

**THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Grants payable

(Continued)

Grants to charities and institutions:	Direct costs £	Golden Giveaway £	Hardship Fund £	Covid £	Christmas Giving £	2023 £	2022 £
Teesside Hero	12,000	-	-	-	-	12,000	11,570
Teesside Hospice	2,000	-	-	-	-	2,000	3,955
Teesside Samaritans	-	-	-	-	-	-	2,500
The Moses Project	3,900	-	-	-	1,500	5,400	2,300
The Shack Community Projects	-	-	-	-	-	-	4,000
Unicorn Centre (RDA)	5,000	-	-	-	-	5,000	-
Unified Incentives Ireland	-	-	15,285	-	-	15,285	-
Vision25	10,525	-	-	-	-	10,525	5,000
West View Project	2,500	-	-	-	-	2,500	-
Youth Focus North East	-	-	-	-	-	-	3,200
Zoe's Place	2,000	-	-	-	-	2,000	2,000
Other grants under £2,000	39,012	18,258	63,800	-	19,284	140,354	90,928
	<u>126,707</u>	<u>25,758</u>	<u>79,085</u>	<u>-</u>	<u>25,484</u>	<u>257,034</u>	<u>227,732</u>

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Grants payable

(Continued)

Comparative year information						Unrestricted
Year ended 31 March 2022	Direct costs	Golden Giveaway	Hardship Fund	Covid	Christmas Giving	2022
Alice House Hospice	2,000	-	-	-	-	2,000
Autism Parents Together	-	5,000	-	-	-	5,000
Billingham Foodbank	1,000	-	-	-	1,000	2,000
Butterwick Hospice	2,000	-	-	-	-	2,000
Community Campus 87 Limited	8,000	-	-	-	-	8,000
Community Ventures	10,000	-	-	-	-	10,000
FAST Fund Donations	11,375	-	-	-	-	11,375
Fibro-Connect-T S	3,305	-	-	-	-	3,305
G5 Sports Services Ltd	3,800	-	-	-	-	3,800
Hartlepower CIO	3,000	-	-	-	-	3,000
Leo's	4,150	-	-	-	-	4,150
LilyAnne's C.I.C	3,960	-	-	-	-	3,960
Liverton Parochial Church Council	3,000	-	-	-	-	3,000
MHA Communities Teesside	2,000	-	-	-	-	2,000
Mill Lane Primary	2,430	-	-	-	-	2,430
MIND	3,000	-	-	-	-	3,000
Musical Dots Education CIC	2,500	-	-	-	-	2,500
Powersport Engineering	4,280	-	-	-	-	4,280
Russ Devereux Headlight Project	3,200	-	-	-	-	3,200
Salvation Army	-	-	-	-	10,293	10,293
Something Positive Solutions	3,436	-	-	-	-	3,436
Stainsby Grange Pegasus CIC	2,500	-	-	-	-	2,500
Starmakerz	2,050	-	-	-	-	2,050
Teesside Academy of Gymnastics	5,000	-	-	-	-	5,000
Teesside Hero	11,570	-	-	-	-	11,570
Teesside Hospice	3,955	-	-	-	-	3,955
Teesside Samaritans	-	2,500	-	-	-	2,500
The Moses Project	550	-	-	-	1,750	2,300
The Shack Community Projects	4,000	-	-	-	-	4,000
Vision25	5,000	-	-	-	-	5,000
Youth Focus North East	3,200	-	-	-	-	3,200
Zoe's Place	2,000	-	-	-	-	2,000
Other grants below £2,000	33,788	17,458	10,099	10,123	19,460	90,928
	<u>150,049</u>	<u>24,958</u>	<u>10,099</u>	<u>10,123</u>	<u>32,503</u>	<u>227,732</u>

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Independent Examiners fee

	2023	2022
	£	£
Fees payable in respect of the year	1,258	800
	<u> </u>	<u> </u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Management and administration	4	4
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was £60,000 or more.

12 Staff Costs

	2023	2022
	£	£
Wages and salaries	81,715	71,597
Social security costs	6,109	5,375
Employer's pension contributions	1,653	1,491
	<u> </u>	<u> </u>
Total staff costs	89,477	78,463
	<u> </u>	<u> </u>

13 Other

	Unrestricted funds	Unrestricted funds	Total	Total
	general	designated		
	2023	2023	2023	2022
	£	£	£	£
Net loss on disposal of tangible fixed assets	10,125	-	10,125	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	10,125	-	10,125	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11 Chapter 3 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.

15 Tangible fixed assets

	Leasehold improvements	Office equipment	Fixtures, fittings and equipment	Caravans	Total
	£	£	£	£	£
Cost					
At 1 April 2022	10,140	3,108	4,039	129,719	147,006
Additions	-	1,061	-	60,285	61,346
Disposals	(10,140)	(1,488)	(3,719)	(72,801)	(88,148)
At 31 March 2023	-	2,681	320	117,203	120,204
Depreciation and impairment					
At 1 April 2022	6,489	2,718	4,039	47,583	60,829
Depreciation charged in the year	-	362	-	7,700	8,062
Eliminated in respect of disposals	(6,489)	(1,488)	(3,719)	(33,577)	(45,273)
At 31 March 2023	-	1,592	320	21,706	23,618
Carrying amount					
At 31 March 2023	-	1,089	-	95,497	96,586
At 31 March 2022	3,651	390	-	82,136	86,177

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	28,266	8,310
Prepayments and accrued income	1,821	1,613
	<u>30,087</u>	<u>9,923</u>

**THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	3,103	10,495
Other creditors	-	27,708
Accruals and deferred income	2,250	2,452
	<u>5,353</u>	<u>40,655</u>

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Unrestricted funds

The income funds of the charity include unrestricted funds comprising the following:

	Movement in funds				Movement in funds				Balance at 31 March 2023
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Unrestricted funds	406,883	479,642	(530,417)	(8,000)	348,108	515,260	(554,102)	1,750	311,016
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021 £	Transfers £	Balance at 1 April 2022 £	Transfers £	Balance at 31 March 2023 £
Caravan fund	-	8,000	8,000	(1,750)	6,250
	-	8,000	8,000	(1,750)	6,250

The designated fund related to funds allocated to purchase an additional caravan for charitable purposes in the previous year. During the year, a new caravan was purchased earlier than expected and is now held in unrestricted funds.

This year it was agreed to allocate £50,000 over the next 8 years at £6,250 per annum towards the purchase of the next caravan.

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel (including employer pension contributions and employer national insurance) is as follows.

	2023 £	2022 £
Aggregate remuneration - Charity manager	42,657	38,610

THE TEESSIDE CHARITY - FORMERLY MIDDLESBROUGH AND TEESSIDE PHILANTHROPIC FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 Related party transactions

(Continued)

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Trustee	Related company	Donations and patronage received		Purchase of services	Balance outstanding
		Personal	Company	Company	Company
		2023	2023	2023	2023
		£	£	£	£
P Davison	Erimus Insurance Brokers Limited	-	7,900	25	-
D Henderson	PX Limited	100	12,347	-	-
K Pemberton	Active Financial Planners Limited	-	5,264	70	-
H Spalding	Mandale Property Group Ltd	38	12,282	-	-
L Bramley	The Endeavour Partnership LLP	-	7,580	749	2,486
E Bentley	Bentleys Coffee Shop	694	1,110	80	860
I Stark		10,027	-	-	-
A Beveridge	The Build Directory	3,491	1,888	-	-
I Gordon	Vitality Dental Ltd	-	4,583	-	-
I Gordon	Riverdale Healthcare	-	990	-	-
A Rowe	Azets Holdings Limited	890	8,370	1,542	250
S Hale	PX Limited	-	-	-	-
W Scott	Wilton Group	4,091	1,709	-	155

21 Cash generated from operations

2023

2022

£

£

Deficit for the year	(38,842)	(50,775)
Adjustments for:		
Investment income recognised in statement of financial activities	-	(7)
Annual w/o of caravan cost	10,125	-
Depreciation and impairment of tangible fixed assets	8,062	14,448
Movements in working capital:		
(Increase)/decrease in debtors	(20,164)	5,406
(Decrease)/increase in creditors	(35,302)	35,493
Cash (absorbed by)/generated from operations	(76,121)	4,565

22 Analysis of changes in net funds

The charity had no debt during the year.