

Compact For Race Equality in South Tyneside Limited
Financial Statements
For the Year Ending
31 March 2022

JANE ASCROFT ACCOUNTANCY LIMITED

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

Compact For Race Equality in South Tyneside Limited

Financial Statements

Year Ended 31 March 2022

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Compact For Race Equality in South Tyneside Limited

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

Year Ended 31 March 2022

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 2022.

Aims and Objectives

CREST (Compact for Race Equality in South Tyneside) aims to promote racial equality and to assist people from communities in South Tyneside (and further afield) to enjoy a better quality of life by supporting those in need to gain access in education, training and employment, to raise aspirations and to ensure their voice is heard. This has resulted in highly successful projects that demonstrate value for money outcomes and social impact.

Achievements and Performance

On behalf of Compact for Race Equality in South Tyneside Board, management and staff I would like to place on record my thanks and admiration for the work undertaken and achieved by everyone over the ended financial year of April 2021-March 2022 whilst

- Mercers Company Trust
- Tyne and Wear Community Foundation
- Garfield Weston Foundation
- Lloyds Foundation
- Church of Jesus Christ of Latter Day Saints
- Big Lottery
- South Tyneside Clinical Commissioning Group
- Greggs Foundation
- Hadrian Trust
- Coalfields Regeneration Trusts
- South Tyneside Council - Holiday Activities Food Programme

Our financial year reporting of 2021- 2022 has been a year like no other, in terms of the implications of Covid19 for the organisation and its beneficiaries however as an organisation (Compact for Race Equality in South Tyneside) conquered another similar year, which enforced us to adopt progressive changes to support our communities within South Tyneside and further afield. We are still committed and dedicated to fulfilling our focus on strengthening user engagement, improving organisational leadership, staff, volunteers, focusing on being investment ready, acquisition of own community hub and rebranding of the Charity as celebratory outputs of its success during the pandemic.

Compact For Race Equality in South Tyneside Limited

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

Year Ended 31 March 2022

Achievements and Performance *(continued)*

Throughout the year we keep hearing testimonials such as the below from our beneficiaries which holds us together as a team every day.

"I found myself again, feeling stronger, confident and able to face my problem without crying and worrying" - BAME Mental Health Support Project Beneficiary.

"After the death of my husband in Africa and what I'm facing in my asylum case, I felt that my life was pointless, but the mental and moral support that was provided to me and even to my children by Crest made me feel that I'm not alone, thanks Crest team I love you all, you always make my children smiling" - Health & Wellbeing Project beneficiary.

"When I went to the beach with Crest Chai and Chat group, my feet were in the water and I saw the ocean, I felt my problems had disappeared." - A member of the chai and chat group who has never been able to visit the beach before.

"I am very thankful to all the staff at Crest for helping me with learning English and helping me find work" - IAG and 50+ Client

Financial Review

During the year ending 31st March 2022 income totalled £239,032 (2021 - £222,642) and expenditure totalled £258,679 (2021 - £246,071) giving an overall deficit for the period of £19,647 (2021 - £23,429).

Reserves Policy

CREST aims to hold reserves equal to 3 months' worth of running costs. This is estimated to be approximately £45,000. As at 31st March 2022 "free" reserves totalled £15,971.

Structure, Governance and Management

The organisation is a charitable company, incorporated on 31st January 2016 with company registration number 09978156. It was registered with the Charity Commission on 28th October 2016 with charity number 1169937. The assets, liabilities and activities of the unincorporated charity of the same name were transferred into the charitable company on 1st November 2016.

Compact For Race Equality in South Tyneside Limited

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

Year Ended 31 March 2022

Reference and Administrative Details

Registered charity name	Compact For Race Equality in South Tyneside Limited
Charity registration number	1169937
Company registration number	09978156
Principal office and registered office	7 Beach Road South Shields Tyne & Wear NE33 2QA

The Trustees

Elizabeth Sunduzwayo	
Jusna Khanom	(Retired 9 June 2022)
Melanie Kinghorn (Chair)	
Harry Singh	
Bakil Alddin	
Hamidur Chowdury (Treasurer)	

Company Secretary	Shamiso Machaya
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Independent Examiner	Jane Ascroft FCA MA (Cantab) Enterprise House Harmire Enterprise Park Barnard Castle County Durham DL12 8XP
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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 and signed on behalf of the board of trustees by:

Shamiso Machaya
Charity Secretary

Compact For Race Equality in South Tyneside Limited

Independent Examiner's Report to the Trustees of Compact For Race Equality in South Tyneside Limited

Year Ended 31 March 2022

I report to the trustees on my examination of the financial statements of Compact For Race Equality in South Tyneside Limited ('the charity') for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jane Ascroft FCA MA (Cantab)
Independent Examiner

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

Compact For Race Equality in South Tyneside Limited

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 March 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	–	235,909	235,909	205,992
Charitable activities	6	3,123	–	3,123	9,150
Other income	7	–	–	–	7,500
Total income		<u>3,123</u>	<u>235,909</u>	<u>239,032</u>	<u>222,642</u>
Expenditure					
Expenditure on charitable activities	8,9	<u>34,112</u>	<u>224,567</u>	<u>258,679</u>	<u>246,071</u>
Total expenditure		<u>34,112</u>	<u>224,567</u>	<u>258,679</u>	<u>246,071</u>
Net expenditure and net movement in funds		<u>(30,989)</u>	<u>11,342</u>	<u>(19,647)</u>	<u>(23,429)</u>
Reconciliation of funds					
Total funds brought forward		<u>50,561</u>	<u>33,014</u>	<u>83,575</u>	<u>107,004</u>
Total funds carried forward		<u>19,572</u>	<u>44,356</u>	<u>63,928</u>	<u>83,575</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 7 to 16 form part of these financial statements.

Compact For Race Equality in South Tyneside Limited

Statement of Financial Position

31 March 2022

	Note	2022 £	£	2021 £
Fixed Assets				
Tangible fixed assets	14		3,601	5,470
Current Assets				
Debtors	15	38,855		44,207
Cash at bank and in hand		<u>38,673</u>		<u>39,494</u>
		77,528		83,701
Creditors: amounts falling due within one year	16	<u>17,201</u>		<u>5,596</u>
Net Current Assets			<u>60,327</u>	<u>78,105</u>
Total Assets Less Current Liabilities			<u>63,928</u>	<u>83,575</u>
Net Assets			<u><u>63,928</u></u>	<u><u>83,575</u></u>
Funds of the Charity				
Restricted funds			44,356	33,014
Unrestricted funds			<u>19,572</u>	<u>50,561</u>
Total charity funds	18		<u><u>63,928</u></u>	<u><u>83,575</u></u>

For the year ending 31 March 2022 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, and are signed on behalf of the board by:

Melanie Kinghorn (Chair)
Trustee

The notes on pages 7 to 16 form part of these financial statements.

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements

Year Ended 31 March 2022

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 7 Beach Road, South Shields, Tyne & Wear, NE33 2QA.

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.

The entity is a Public Benefit Entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. 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.

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2022

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.

Tangible Assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised.

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2022

3. Accounting Policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 25% reducing balance
Computer Equipment	- 33% straight line
Office Equipment	- 25% reducing balance

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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.

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2022

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 2022 there were 6 members each of whom had undertaken to contribute an amount not exceeding £10 in the event of a winding up.

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Community Foundation (Climate Change project)	–	10,000	10,000
Mercers Foundation	–	25,000	25,000
ESIF	–	20,394	20,394
Lloyds Foundation	–	25,000	25,000
South Tyneside Council - HAF programme	–	35,800	35,800
South Tyneside Council - Digital Inclusion	–	8,333	8,333
South Tyneside CCG - Mental Health Support	–	9,000	9,000
Tudor Trust	–	35,000	35,000
Carers Response project	–	9,248	9,248
Community Foundation (Volunteer project)	–	5,000	5,000
Community Foundation (John Bell Strategic Fund)	–	28,192	28,192
Community Foundation (Chai and Chat)	–	4,863	4,863
Garfield Weston Foundation	–	15,000	15,000
Other grant income	–	5,079	5,079
	–	<u>235,909</u>	<u>235,909</u>

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2022

5. Donations and Legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	600	—	600
Grants			
Community Foundation	—	12,000	12,000
Mercers Foundation	—	25,000	25,000
ESIF	—	30,294	30,294
National Lottery - Covid Response Fund	—	33,300	33,300
Awards For All	—	9,496	9,496
Tudor Trust	—	37,000	37,000
The 1989 Willan Charitable Trust	—	9,472	9,472
Community Foundation (John Bell Strategic Fund)	—	14,346	14,346
Garfield Weston Foundation	—	15,000	15,000
Coalfields Regeneration Trust	—	9,900	9,900
Other grant income	—	9,584	9,584
	<u>600</u>	<u>205,392</u>	<u>205,992</u>

6. Charitable Activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Room hire and other income	<u>3,123</u>	<u>3,123</u>	<u>9,150</u>	<u>9,150</u>

7. Other Income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
HMRC Job Retention Scheme	<u>—</u>	<u>—</u>	<u>7,500</u>	<u>7,500</u>

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of charitable activities (see page 19)	<u>34,112</u>	<u>224,567</u>	<u>258,679</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of charitable activities (see page 19)	<u>24,316</u>	<u>221,755</u>	<u>246,071</u>

9. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Total funds 2022 £	Total fund 2021 £
Costs of charitable activities (see page 19)	<u>258,679</u>	<u>258,679</u>	<u>246,071</u>

10. Net Expenditure

Net expenditure is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>2,391</u>	<u>2,947</u>

11. Independent Examination Fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

12. Staff Costs

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

	2022 £	2021 £
Wages and salaries	136,679	116,011
Social security costs	11,030	5,467
Employer contributions to pension plans	<u>2,811</u>	<u>2,096</u>
	<u>150,520</u>	<u>123,574</u>

The average head count of employees during the year was 8 (2021: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of management staff	<u>1</u>	<u>1</u>
Number of project staff	<u>7</u>	<u>4</u>
	<u>8</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

12. Staff Costs (continued)

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 £38,000 (2021:£51,088).

13. Trustee Remuneration and Expenses

Trustees received neither remuneration nor expenses during the year ending 31st March 2022 (2021 - Nil).

14. Tangible Fixed Assets

	Fixtures and fittings £	Computer Equipment £	Office Equipment £	Total £
Cost				
At 1 April 2021	6,803	12,885	19,848	39,536
Additions	—	—	522	522
At 31 March 2022	6,803	12,885	20,370	40,058
Depreciation				
At 1 April 2021	5,702	9,313	19,051	34,066
Charge for the year	275	1,786	330	2,391
At 31 March 2022	5,977	11,099	19,381	36,457
Carrying amount				
At 31 March 2022	826	1,786	989	3,601
At 31 March 2021	1,101	3,572	797	5,470

15. Debtors

	2022 £	2021 £
Trade debtors	17,581	9,150
Prepayments	880	35,057
Accrued income	20,394	—
	38,855	44,207

16. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	277	4,996
Accruals and deferred income	600	600
Social security and other taxes	15,735	—
Pension creditor	589	—
	17,201	5,596

17. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,811 (2021: £2,096).

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

18. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General fund	45,091	3,123	(31,721)	(522)	15,971
Capital fund	5,470	—	(2,391)	522	3,601
	<u>50,561</u>	<u>3,123</u>	<u>(34,112)</u>	<u>—</u>	<u>19,572</u>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General fund	54,569	17,250	(21,369)	(5,359)	45,091
Capital fund	3,058	—	(2,947)	5,359	5,470
	<u>57,627</u>	<u>17,250</u>	<u>(24,316)</u>	<u>—</u>	<u>50,561</u>

Restricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Church of the Latter Day Saints	—	2,256	(1,674)	—	582
Community Foundation - Climate Change Project	—	10,000	(1,000)	—	9,000
Community Foundation - Network Aspire	—	1,873	(1,873)	—	—
Community Foundation: Volunteer Project	—	5,000	(4,303)	—	697
Barbour Foundation	3,780	—	(2,968)	—	812
Lloyds Foundation	—	25,000	(22,273)	—	2,727
Community Foundation Coalfields Regeneration Trust	—	35,800	(35,300)	—	500
Trust	4,011	—	(4,011)	—	—
Garfield Weston Foundation	—	15,000	(11,908)	—	3,092
Greggs Fund	234	950	(604)	—	580
Carers Response project	—	9,248	(3,841)	—	5,407
Community Foundation - Chai & Chat	—	4,863	(1,248)	—	3,615
Awards For All	9,496	—	(9,496)	—	—
Mercers Foundation	6,397	25,000	(31,397)	—	—
Tudor Trust	7,647	35,000	(42,636)	—	11
Woodward Trust	1,000	—	(1,000)	—	—
ESIF	—	20,394	(20,394)	—	—
John Bell Strategic Fund (via Community Foundation)	449	28,192	(28,641)	—	—
S Tyneside Council - Digital Inclusion Commissioning	—	8,333	—	—	8,333
CCG - Mental Health Support	—	9,000	—	—	9,000
	<u>33,014</u>	<u>235,909</u>	<u>(224,567)</u>	<u>—</u>	<u>44,356</u>

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2022

18. Analysis of Charitable Funds *(continued)*

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Barbour Foundation	–	5,000	(1,220)	–	3,780
National Lottery Community Response Fund	–	33,300	(33,300)	–	–
Coalfields Regeneration Trust	–	9,900	(5,889)	–	4,011
Community Foundation Garfield Weston Foundation	–	12,654	(12,654)	–	–
Greggs Fund	–	15,000	(15,000)	–	–
1989 Willan Charitable Trust	–	2,550	(2,316)	–	234
Awards For All	8,348	9,472	(17,820)	–	–
Mercers Foundation	–	9,496	–	–	9,496
Tudor Trust	–	25,000	(18,603)	–	6,397
Sundry grant income	–	37,000	(29,353)	–	7,647
Woodward Trust	–	380	(380)	–	–
Sports England	–	1,000	–	–	1,000
Port of Tyne	9,820	–	(9,820)	–	–
Rothley Trust	874	–	(874)	–	–
Reeds (via Community Foundation)	1,000	–	(1,000)	–	–
Joseph Brough Charitable Trust (via Community Foundation)	2,600	–	(2,600)	–	–
Leech Fund	654	–	(654)	–	–
Growth & Resilience Fund (via Community Foundation)	9,735	–	(9,735)	–	–
ESIF	2,000	–	(2,000)	–	–
John Bell Strategic Fund (via Community Foundation)	–	30,294	(30,294)	–	–
	14,346	14,346	(28,243)	–	449
	<u>49,377</u>	<u>205,392</u>	<u>(221,755)</u>	<u>–</u>	<u>33,014</u>

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2022

19. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	3,601	—	3,601
Current assets	33,172	44,356	77,528
Creditors less than 1 year	(17,201)	—	(17,201)
Net assets	<u>19,572</u>	<u>44,356</u>	<u>63,928</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	5,470	—	5,470
Current assets	50,687	33,014	83,701
Creditors less than 1 year	(5,596)	—	(5,596)
Net assets	<u>50,561</u>	<u>33,014</u>	<u>83,575</u>

Compact For Race Equality in South Tyneside Limited

Management Information

Year Ended 31 March 2022

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

Compact For Race Equality in South Tyneside Limited

Detailed Statement of Financial Activities

Year Ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	–	600
Community Foundation	–	12,000
Community Foundation (Climate Change project)	10,000	–
Mercers Foundation	25,000	25,000
ESIF	20,394	30,294
Lloyds Foundation	25,000	–
South Tyneside Council - HAF programme	35,800	–
National Lottery - Covid Response Fund	–	33,300
Awards For All	–	9,496
South Tyneside Council - Digital Inclusion	8,333	–
South Tyneside CCG - Mental Health Support	9,000	–
Tudor Trust	35,000	37,000
Carers Response project	9,248	–
The 1989 Willan Charitable Trust	–	9,472
Community Foundation (Volunteer project)	5,000	–
Community Foundation (John Bell Strategic Fund)	28,192	14,346
Community Foundation (Chai and Chat)	4,863	–
Garfield Weston Foundation	15,000	15,000
Coalfields Regeneration Trust	–	9,900
Other grant income	5,079	9,584
	<u>235,909</u>	<u>205,992</u>
Charitable activities		
Room hire and other income	3,123	9,150
Other income		
HMRC Job Retention Scheme	–	7,500
Total income	<u>239,032</u>	<u>222,642</u>

Compact For Race Equality in South Tyneside Limited

Detailed Statement of Financial Activities *(continued)*

Year Ended 31 March 2022

	2022 £	2021 £
Expenditure		
Wages and salaries	136,679	116,011
Employer's NIC	11,030	5,467
Pension costs	2,811	2,096
Sessional workers	–	14,380
Rent	12,786	5,733
Other premises costs	–	1,000
Insurance	1,842	612
Travel and volunteer costs	3,708	3,266
Professional and consultancy fees	31,396	37,417
Office costs	6,943	15,558
Depreciation	2,391	2,947
Workshop costs	30,955	30,696
Children's activities	12,798	–
Staff training	222	4,767
Other costs	5,118	6,121
Total expenditure	258,679	246,071
 Net expenditure	 (19,647)	 (23,429)