

Company Registration Number: 09978156
Charity Registration Number: 1169937

Compact For Race Equality in South Tyneside Limited
Financial Statements
For the Year Ending
31 March 2023

JANE ASCROFT ACCOUNTANCY LIMITED

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

Compact For Race Equality in South Tyneside Limited

Financial Statements

Year Ended 31 March 2023

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Compact For Race Equality in South Tyneside Limited

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

Year Ended 31 March 2023

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 2023.

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 pass my vote of thanks and admiration for the work undertaken and achieved by everyone over the ended financial year of April 2022-March 2023 as CREST continues to maintain consistency in its achievements year on and on from its inception date, which systematically make me proud as Chair of the board.

Reflecting on the past year

The past year has been extremely busy for CREST, with many new projects and funders. We focussed on delivering projects that really supported the community as a whole. Ensuring to make the voice, needs and wants of our clients the forefront of all our delivery.

The year marked many changes at CREST as our team grew so did the magnitude of work and my sincere gratitude is extended to the following foundations and trusts that have supported the Charity to continue delivering its objects through the provision of core and small grant funding whilst the team pulled together to ensure that services are available continuously even though cost of living immensely impacted on our beneficiaries access to services.

Our Funders

- South Tyneside Health Collaboration Ltd
- Bernicia Foundation - Network Aspire
- Tyne and Wear Community Foundation - Local Environmental Action
- Tyne and Wear Community Foundation - Vivien Prime
- Tyne and Wear Community Foundation - Prime Fund
- Tyne and Wear Community Foundation - Northern Gas Networks Community Partnering
- Garfield Weston Foundation
- Greggs Fund
- South Tyneside Council - HAF Programme
- Henry Smith Foundation
- Hadrian Trust
- Latter Day Saints Church of Jesus Christ
- LGA Foundation
- Lloyds Foundation
- Mercers Foundation
- TNL Community Fund - Reaching Communities
- Reach Fund
- South-Tyneside - Integrated Care Board
- Tudor Trust
- Virgin Money Foundation

Compact For Race Equality in South Tyneside Limited

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

Year Ended 31 March 2023

Some of my personal highlights from our charitable activities within the year of 22/23 included:

Witnessing our 'What's On' programme having between 15-25 items on a weekly basis with additional events and drop-ins targeted at improving the overall quality of life of those accessing our services.

Realising our holistic and intersectional approach to offering support which meant that many accessing our service received various forms of support that helped them to build and improve overall wellbeing and development, enabling more impactful and sustainable progress.

Delivering services that are focused on maintaining a whole person approach to support, moving people forward in life and personal development. It has been warming to witness so many improve on their language and communication, skills and training, confidence and self-esteem and becoming happier and more grounded individuals holding a more firm sense of belonging through quality training and support.

Being part of the journey of seeing CREST establishing effective partnership and collaborative work approaches which prompted the buildup of professional relationships with other organisations such as Churches Together South Tyneside, Tyne & Wear Museums, Northumbria Police, Ocean Road Mela Consortium, Whist, Macmillan, The Phoenix Way, Mortimer Community College, The Customs House, WEA, New College Durham, Groundworks, South Tyneside Council, Marine Park Children Centre, Inspire South Tyneside, Mental Health Concern, Newcastle Building Society, NHS. While yet challenging

Working effectively with young BAME women, girls and boys.

Raising enough funding that sustained our activities

Increasing our beneficiary reach

The organisation continues to simultaneously make impact to the communities it serve as evidenced by its distinctive and unique recognition from its beneficiaries and other stakeholders

Our success is also directly linked to the hard work of our team. We have made extraordinary progress this year, and I'd like to personally re- thank every team member for their energy, commitment and consistency in driving our charitable activities forward.

Financial Review

During the year ending 31st March 2023 income totalled £322,773 (2022 - £239,032) and expenditure totalled £275,806 (2022 - £258,679) giving an overall surplus for the year of £46,967 (2022 - deficit of £19,647).

Reserves Policy

CREST aims to hold reserves equal to 3 months' worth of running costs. This is estimated to be approximately £50,000. As at 31st March 2023 "free" reserves totalled £28,743.

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 2023

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	95 Fowler Street South Shields Tyne & Wear NE33 1NU

The Trustees

Elizabeth Sunduzwayo (Chair)	
Jusna Khanom	(Retired 9 June 2022)
Melanie Kinghorn	(Retired 31 December 2022)
Harry Singh	(Retired 6 February 2023)
Bakil Alddin	(Appointed 8 February 2023)
Hamidur Chowdury (Treasurer)	(Appointed 8 February 2023)
Efeteke Ali-Sayadi	(Appointed 8 February 2023)
Masud Raja	(Appointed 8 February 2023)
Tracy Paxton	(Appointed 8 February 2023)
Noor Ahmed	(Appointed 8 February 2023)

Staffing

Shamiso Machaya
Mahida Syeda Begum
Hoda Darawasha
Geua Atkinson
Harmanjeet Kaur
Mohsina Begum
Shila Lasker
Sarrah Saeed

Volunteer Administrator Mussa Ntakirutimana

Company Secretary Shamiso Machaya

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

Small Company Provisions

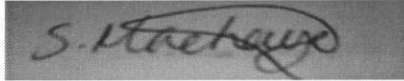
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Compact For Race Equality in South Tyneside Limited

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

Year Ended 31 March 2023

The trustees' annual report was approved on 28/12/2023 and signed on behalf of the board of trustees by:

A rectangular box containing a handwritten signature in dark ink. The signature appears to be 'S. Machaya' with a stylized flourish at the end.

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 2023

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 2023.

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).

Compact For Race Equality in South Tyneside Limited

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

Year Ended 31 March 2023

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

Jane Ascroft FCA MA (Cantab)
Independent Examiner

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

Compact For Race Equality in South Tyneside Limited

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	–	284,820	284,820	226,909
Charitable activities	6	2,938	34,992	37,930	12,123
Investment income	7	23	–	23	–
Total income		<u>2,961</u>	<u>319,812</u>	<u>322,773</u>	<u>239,032</u>
Expenditure					
Expenditure on charitable activities	8,9	2,337	273,469	275,806	258,679
Total expenditure		<u>2,337</u>	<u>273,469</u>	<u>275,806</u>	<u>258,679</u>
Net income/(expenditure)		<u>624</u>	<u>46,343</u>	<u>46,967</u>	<u>(19,647)</u>
Transfers between funds		10,071	(10,071)	–	–
Net movement in funds		<u>10,695</u>	<u>36,272</u>	<u>46,967</u>	<u>(19,647)</u>
Reconciliation of funds					
Total funds brought forward		19,572	44,356	63,928	83,575
Total funds carried forward		<u>30,267</u>	<u>80,628</u>	<u>110,895</u>	<u>63,928</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 9 to 18 form part of these financial statements.

Compact For Race Equality in South Tyneside Limited

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	14	1,524	3,601
Current Assets			
Debtors	15	11,809	38,855
Cash at bank and in hand		98,522	38,673
		<u>110,331</u>	<u>77,528</u>
Creditors: amounts falling due within one year	16	<u>960</u>	<u>17,201</u>
Net Current Assets		109,371	60,327
Total Assets Less Current Liabilities		110,895	63,928
Net Assets		110,895	63,928
Funds of the Charity			
Restricted funds		80,628	44,356
Unrestricted funds		30,267	19,572
Total charity funds	18	110,895	63,928

For the year ending 31 March 2023 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 28/12/2023, and are signed on behalf of the board by:

Elizabeth Sunduzwayo (Chair)
Trustee



The notes on pages 9 to 18 form part of these financial statements.

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements

Year Ended 31 March 2023

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 95 Fowler Street, South Shields, Tyne & Wear, NE33 1NU.

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 2023

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 2023

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 2023

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 2023 there were 7 members each of whom had undertaken to contribute an amount not exceeding £10 in the event of a winding up.

5. Donations and Legacies

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Grants				
Tyne & Wear Community Foundation	21,510	21,510	49,928	49,928
Mercers Foundation	25,000	25,000	25,000	25,000
ESIF	9,400	9,400	20,394	20,394
Lloyds Foundation	27,250	27,250	25,000	25,000
South Tyneside Council - HAF programme	19,493	19,493	35,800	35,800
National Lottery Community Fund	30,102	30,102	—	—
Awards For All	9,132	9,132	—	—
South Tyneside Council - Digital Inclusion	—	—	8,333	8,333
Church of the Latter Day Saints	3,793	3,793	2,256	2,256
Tudor Trust	35,000	35,000	35,000	35,000
Carers Response project	—	—	9,248	9,248
Henry Smith Foundation	30,000	30,000	—	—
Reach Fund	8,000	8,000	—	—
LGA Foundation	6,500	6,500	—	—
Bernicia Foundation	10,000	10,000	—	—
Garfield Weston Foundation	15,000	15,000	15,000	15,000
Virgin Money Foundation	33,000	33,000	—	—
Other grant income	1,640	1,640	950	950
	<u>284,820</u>	<u>284,820</u>	<u>226,909</u>	<u>226,909</u>

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

6. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
S Tyneside Health Collaboration - BAME Mental Health Support	—	25,992	25,992
S Tyneside Council - BAME Mental Health Support	—	9,000	9,000
Room hire and other income	2,938	—	2,938
	<u>2,938</u>	<u>34,992</u>	<u>37,930</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
S Tyneside Council - BAME Mental Health Support	—	9,000	9,000
Room hire and other income	3,123	—	3,123
	<u>3,123</u>	<u>9,000</u>	<u>12,123</u>

7. Investment Income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	23	23	—	—

8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of charitable activities (see page 21)	2,337	273,469	275,806

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of charitable activities (see page 21)	34,112	224,567	258,679

9. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Costs of charitable activities (see page 21)	275,806	275,806	258,679

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

10. Net Income/(Expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>2,337</u>	<u>2,391</u>

11. Independent Examination Fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>700</u>	<u>600</u>

12. Staff Costs

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

	2023	2022
	£	£
Wages and salaries	148,903	136,679
Social security costs	5,643	11,030
Employer contributions to pension plans	<u>1,960</u>	<u>2,811</u>
	<u>156,506</u>	<u>150,520</u>

The average head count of employees during the year was 9 (2022: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of management staff	1	1
Number of project staff	<u>8</u>	<u>7</u>
	<u>9</u>	<u>8</u>

No employee received employee benefits of more than £60,000 during the year (2022: 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 £33,471 (2022: £38,000).

13. Trustee Remuneration and Expenses

Trustees received neither remuneration nor expenses during the year ending 31st March 2023 (2022 - Nil).

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

14. Tangible Fixed Assets

	Fixtures and fittings £	Computer Equipment £	Office Equipment £	Total £
Cost				
At 1 April 2022	6,803	12,885	20,370	40,058
Additions	260	—	—	260
At 31 March 2023	7,063	12,885	20,370	40,318
Depreciation				
At 1 April 2022	5,977	11,099	19,381	36,457
Charge for the year	271	1,786	280	2,337
At 31 March 2023	6,248	12,885	19,661	38,794
Carrying amount				
At 31 March 2023	815	—	709	1,524
At 31 March 2022	826	1,786	989	3,601

15. Debtors

	2023 £	2022 £
Trade debtors	10,817	17,581
Prepayments	992	880
Accrued income	—	20,394
	11,809	38,855

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	260	277
Accruals and deferred income	700	600
Social security and other taxes	—	15,735
Pension creditor	—	589
	960	17,201

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 £1,960 (2022: £2,811).

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

18. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General fund	15,971	2,961	—	9,811	28,743
Capital fund	3,601	—	(2,337)	260	1,524
	<u>19,572</u>	<u>2,961</u>	<u>(2,337)</u>	<u>10,071</u>	<u>30,267</u>

	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>

Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Church of the Latter Day Saints	582	3,344	(1,988)	—	1,938
Community Foundation - Climate Change Project	9,000	—	(7,575)	—	1,425
Community Foundation: Volunteer Project	697	—	(581)	—	116
Barbour Foundation	812	—	—	(812)	—
Lloyds Foundation	2,727	27,250	(19,292)	—	10,685
S Tyneside Council - HAF Programme	500	19,493	(17,128)	—	2,865
Garfield Weston Foundation	3,092	15,000	(13,395)	—	4,697
Greggs Fund	580	640	(1,005)	—	215
Carers Response project	5,407	—	(1,500)	—	3,907
Community Foundation - Chai & Chat	3,615	—	(3,390)	—	225

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

18. Analysis of Charitable Funds (continued)

Mercers Foundation	—	25,000	(25,000)	—	—
Tudor Trust	11	35,000	(35,000)	(11)	—
Woodward Trust	—	—	—	—	—
ESIF	—	9,400	—	(9,400)	—
S Tyneside Council - Digital Inclusion Commissioning	8,333	—	(7,849)	—	484
S Tyneside Council - Mental Health Support	9,000	9,000	(12,013)	—	5,987
S Tyneside Health Collaboration - BAME Mental Health Support	—	25,992	(22,491)	—	3,501
Awards for All - Network Aspire	—	9,132	(6,961)	—	2,171
Bernicia Foundation	—	10,000	(1,502)	—	8,498
Sewing class (via Community Fund)	—	6,509	(5,956)	—	553
Hadrian Trust	—	1,000	—	—	1,000
Henry Smith	—	30,000	(29,868)	—	132
LGA Foundation - Network Aspire	—	5,000	(3,596)	—	1,404
LGA Foundation - Winter warm packs	—	1,500	(458)	—	1,042
Men's Group (via Community Foundation)	—	5,000	(5,000)	—	—
Reach Fund	—	8,000	(4,500)	—	3,500
National Lottery Community Fund	—	30,102	(13,903)	—	16,199
Virgin Money Foundation	—	33,000	(33,152)	152	—
Winter Warmers (via Community Foundation)	—	10,000	(170)	—	9,830
Ukraine Women Support	—	450	(196)	—	254
	<u>44,356</u>	<u>319,812</u>	<u>(273,469)</u>	<u>(10,071)</u>	<u>80,628</u>

	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	—	35,800	(35,300)	—	500
Coalfields Regeneration Trust	4,011	—	(4,011)	—	—

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

18. Analysis of Charitable Funds (continued)

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
S Tyneside Council - 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>

19. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,524	–	1,524
Current assets	29,703	80,628	110,331
Creditors less than 1 year	(960)	–	(960)
Net assets	<u>30,267</u>	<u>80,628</u>	<u>110,895</u>

	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>

Compact For Race Equality in South Tyneside Limited

Management Information

Year Ended 31 March 2023

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 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Tyne & Wear Community Foundation	21,510	49,928
Mercers Foundation	25,000	25,000
ESIF	9,400	20,394
Lloyds Foundation	27,250	25,000
South Tyneside Council - HAF programme	19,493	35,800
National Lottery Community Fund	30,102	—
Awards For All	9,132	—
South Tyneside Council - Digital Inclusion	—	8,333
Church of the Latter Day Saints	3,793	2,256
Tudor Trust	35,000	35,000
Carers Response project	—	9,248
Henry Smith Foundation	30,000	—
Reach Fund	8,000	—
LGA Foundation	6,500	—
Bernicia Foundation	10,000	—
Garfield Weston Foundation	15,000	15,000
Virgin Money Foundation	33,000	—
Other grant income	1,640	950
	<u>284,820</u>	<u>226,909</u>
Charitable activities		
S Tyneside Health Collaboration - BAME Mental Health Support	25,992	—
S Tyneside Council - BAME Mental Health Support	9,000	9,000
Room hire and other income	2,938	3,123
	<u>37,930</u>	<u>12,123</u>
Investment income		
Bank interest receivable	23	—
	<u>23</u>	<u>—</u>
Total income	<u>322,773</u>	<u>239,032</u>

Compact For Race Equality in South Tyneside Limited

Detailed Statement of Financial Activities *(continued)*

Year Ended 31 March 2023

	2023 £	2022 £
Expenditure		
Wages and salaries	148,903	136,679
Employer's NIC	5,643	11,030
Pension costs	1,960	2,811
Rent	13,304	12,786
Insurance	2,143	1,842
Travel and volunteer costs	8,005	3,708
Professional and consultancy fees	26,073	31,396
Office costs	19,436	6,943
Depreciation	2,337	2,391
Workshop costs	29,923	30,955
Children's activities	8,735	12,798
Staff training	2,854	222
Other costs	6,490	5,118
Total expenditure	275,806	258,679
Net income/(expenditure)	46,967	(19,647)

