

Company Registration Number: 09978156
Charity Registration Number: 1169937

Compact For Race Equality in South Tyneside Limited
Financial Statements
For the Year Ending
31 March 2024

AJK ACCOUNTING SERVICES LTD

Financial Accountant
6 Coatham Road
Stockton on Tees
TS19 8QY

Compact For Race Equality in South Tyneside Limited

Financial Statements Year

Ended 31 March 2024

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Compact For Race Equality in South Tyneside Limited

Trustees' Annual Report (Incorporating the Director's Report) Year Ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

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

As Chair of the Board, I would like to express my gratitude and admiration for the work done by everyone during April 2023–March 2024 financial year on behalf of Compact for Race Equality in South Tyneside management (board and leadership) , and staff as CREST has consistently produced positive results during this period and since its founding and these impactful achievements have made a difference to many lives of vulnerable BAME communities living within South Tyneside.

Reflecting on the past year

The past year has been incredibly busy for CREST, with many new projects and funders. We made sure to put our clients' needs, wants, and voices at the forefront of everything we delivered, and as our team grew, so did the amount of work. My sincere gratitude is extended to the following foundations and trusts that have supported the charity in continuing to deliver its goals by providing core and small grant funding. The team worked together to ensure that services are continuously available, despite the fact that the cost of living has a significant impact on our beneficiaries' access to services and mental health.

Our Funders

- Garfield Weston Foundation
- South Tyneside Council - HAF Programme
- The Henry Smith Charity
- Hadrian Trust
- Latter Day Saints Church of Jesus Christ
- LGA Foundation
- Lloyds Foundation
- The Earl of Northampton's Charity
- TNL Community Fund - Reaching Communities
- Reach Fund
- South-Tyneside - Integrated Care Board
- Tudor Trust
- Virgin Money Foundation
- UK Shared Prosperity Fund
- Bernicia Trust
- Willan Trust
- Tyne & Wear Community Foundation
- Other Small trusts

Compact For Race Equality in South Tyneside Limited

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

Year Ended 31 March 2024

Some of my personal highlights from our charitable activities within the year of 23/24 included:

Witnessing our continued commitment and dedication to deliver effective service through our 'What's On' programme which resembled service provision of between 15-25 items on a weekly basis excluding additional events and drop-ins that were targeted at improving the overall quality of life of those accessing our services.

Realising our holistic and intersectional approach to offering support that resulted in increasing social impact to many BAME accessing our service. 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 and etc.

Working effectively during the period of the organisational growth and development since our successorship plan has been challenging in many ways however the efforts have been rewarding as the team have moved from strength to strength within their practice which has effectively led to unique delivery of activities such as the Mela Festival and youth work, 20 years on the organisation continues to simultaneously make impact to the communities it serve as reflected by its distinctive and unique recognition from its beneficiaries and other stakeholders

Our success is 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 aims and objectives forward.

Financial Review

During the year ending 31st March 2024 income totaled £262,782 (2023 - £322,773) and expenditure totaled £319,318 (2023 - £275,806) giving an overall deficit for the year of £56,536 (2023 – surplus of £46,967).

Reserves Policy

CREST aims to hold reserves equal to 3 months' worth of running costs. This is estimated to be approximately £65,000. As at 31st March 2024 "free" reserves totaled £24,934.

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 2024

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)

Hamidur Chowdury (Treasurer) (Left 3 September 2023)
Bakil Alddin (Appointed 8 February 2023)
Efeteker 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 Laskar
Amanda Joy
Aysha Bibi
Hajer Al-
Ruqaibi

Volunteer Administrator Mussa Ntakirutimana

Company Secretary Shamiso Machaya

Independent Examiner AJK Accounting Services Ltd
6 Coatham Road
Stockton on Tees
TS19 8QY

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 28/12/2024 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 2024

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 2024.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Financial Accountants, which is one of the listed bodies.

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

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

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



John Kumpalume AFA MIPA
Independent Examiner
6 Coatham Road
Stockton on Tees
TS19 8QY

Compact For Race Equality in South Tyneside Limited

Statement of Financial Activities (including income and expenditure account)

	Year Ended 31 March 2024			2023
	Unrestricted funds	Restricted funds	Total funds	Total funds
Income and endowments				
Donations and legacies	5 300	249178	249478	284820
Charitable activities	6 4191	9000	13191	37930
Investment income	7 113	-	113	23
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total income	<u>4604</u>	<u>258178</u>	<u>262782</u>	<u>322773</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Expenditure				
Expenditure on charitable activities	8,9 9937	309381	319318	275806
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditure	<u>9937</u>	<u>309381</u>	<u>319318</u>	<u>275806</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net income/(expenditure)	<u>(5333)</u>	<u>(51203)</u>	<u>(56536)</u>	<u>46967</u>
Transfers between funds	-	-	-	-
Net movement in funds	(5333)	(51203)	(56536)	46967
Reconciliation of funds				
Total funds brought forward	<u>30267</u>	<u>80628</u>	<u>110895</u>	<u>63928</u>
Total funds carried forward	<u>24934</u>	<u>29425</u>	<u>54359</u>	<u>110895</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 17 form part of these financial statements.

Compact For Race Equality in South Tyneside Limited

Statement of Financial Position

31 March 2024

Statement of Financial Position as at 31 March 2024					
	Notes	2024		2023	
Fixed Assets		£	£	£	£
Tangible fixed assets	14		1,144		1,524
Current Assets					
Debtors	15	9,000		11,809	
Cash at bank and in hand		54,884		98,522	
Prepayments and accruals		992	64,876		110,331
Current Liabilities					
Creditors	16	799		960	
Accruals		10,862	11,661		960
Net Current Assets			53,215		109,371
Net Assets			54,359		110,895
Charity Funds					
Restricted funds			29,425		80,628
Unrestricted funds	18		24,934		30,267
			54,359		110,895

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

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 28/12/2024, and are signed on behalf of the board by:

Name : Elizabeth Sunduzwayo
(Chair)

Sign :
Trustee



The notes on pages 7 to 17 form part of these financial statements.

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements

Year Ended 31 March 2024

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 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 2024

3. Accounting Policies (*continued*)

Income

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

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

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

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, 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 2024

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 2024

3. Accounting Policies *(continued)*

Creditors

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

Taxation

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

4. Limited by Guarantee

The company is limited by guarantee. At 31st March 2024 there were 7 members each of whom had undertaken to contribute an amount not exceeding £10 in the event of a winding up.

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

5. Donations and Legacies

	Restricted funds	Total funds	Total Funds	Total funds
	2024	2024	2023	2023
	£	£	£	£
Grants				
Tyne & Wear Community Foundation			21,510	21,510
Mercers Foundation	35,000	35,000	25,000	25,000
ESIF			9,400	9,400
Lloyds Foundation			27,250	27,250
South Tyneside Council - HAF programme	14,205	14,205		
Church of the Latter Day Saints			19,493	19,493
National Lottery Community Fund			30,102	30,102
Awards For All			9,132	9,132
Church of the Latter Day Saints			3,793	3,793
Tudor Trust	38,500	38,500	35,000	35,000
Henry Smith Foundation	60,000	60,000	30,000	30,000
Reach Fund			8,000	8,000
LGA Foundation	6,500	6,500	6,500	6,500
Bernicia Foundation			10,000	10,000
Garfield Weston Foundation			15,000	15,000
Virgin Money Foundation			33,000	33,000
Other grant income			1,640	1,640
Barbours Mela Fund	5,000	5,000		
CF - Mela Fund	2,500	2,500		
Reaching Communities	59,934	59,934		
Sports England	6,880	6,880		
UK Prosperity	8,500	8,500		
Willan Trust	10,819	10,819		
	1,340	1,340		
	249,178	249,178	284,820	284,820

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

6. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
S Tyneside Council - BAME Mental Health Support	–	9,000	9,000
Room hire and other income	4491	–	4491
	<u>4491</u>	<u>9,000</u>	<u>13491</u>

7. Investment Income

	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Investment income	<u>113</u>	<u>113</u>	<u>23</u>

8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of charitable activities (see page 19)	<u>9937</u>	<u>309381</u>	<u>319318</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of charitable activities (see page 19)	<u>2337</u>	<u>273469</u>	<u>275806</u>

9. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Total funds 2024 £	Total fund 2023 £
Costs of charitable activities (see page 19)	<u>319,318</u>	<u>319,318</u>	<u>275,806</u>

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

10. Net Income/(Expenditure)

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>380</u>	<u>2,337</u>

11. Independent Examination Fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>700</u>	<u>700</u>

12. Staff Costs

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

	2024	2023
	£	£
Wages and salaries	188,664	148,903
Social security costs	7,056	5,643
Employer contributions to pension plans	<u>4568</u>	<u>1,960</u>
	<u>200,288</u>	<u>156,506</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:

	2024	2023
	No.	No.
Number of management staff	2	1
Number of project staff	8	7
	<u>—</u>	<u>—</u>
	10	8

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity.

13. Trustee Remuneration and Expenses

Trustees received neither remuneration nor expenses during the year ending 31st March 2024 (2023 - Nil).

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

14. Tangible Fixed Assets

	Fixtures & Fittings	Computers Equipment	Office Equipment	Total
Cost	£	£	£	£
At 1 April 2023	7,063	12,885	20,370	40,318
Additions	-	-	-	
At 31 March 2024	7,063	12,885	20,370	40,318
Depreciation				
At 1 April 2023	6,248	12,885	19,661	38,794
Charge for the year	203		177	380
At 31 Mrch 2024	6,451	12,885	19,838	39,174
Carrying amount				
At 31 March 2024	612		532	1,144
At 31 March 2023	815		709	1,524

15. Debtors

	2024	2023
	£	£
Trade debtors	9,000	10,817
Prepayments	992	992
Accrued income	-	-
	<u>9,992</u>	<u>11,809</u>

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	799	260
Accruals and deferred income	10862	700
Social security and other taxes	-	-
Pension creditor	-	-
	<u>11661</u>	<u>960</u>

17. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,568 (2023: £1,960).

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

18. Analysis of Charitable Funds *(continued)*

18. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General fund	30,267	4604	(9937)		24934
Capital fund	1,524	—	(380)		1144
	<u>31,791</u>	<u>4604</u>	<u>(10317)</u>		<u>26078</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General fund	15,971	2,961		9811	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>

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

18. Analysis of Charitable Funds (continued)

Restricted funds	At 1 April 2023	Income	Expenditure	Transfer	At 31 March 2024
	£	£	£	£	£
Church of the Latter Day Saints	1,938		1,938		
Tyne & Wear Community Foundation - Local Environmental A	1,425		1,425		
Tyne & Wear Community Foundation - Volunteer Project	116		116		
Tyne & Wear Cmmunity Foundation - Mela Festival		2,500	2,500		
Barbour Foundation		5,000	3,994		1,006
Lloyds Foundation	10,685		10,685		
S Tyneside Council - HAF Programme	2,865	14,205	17,069		1
Garfield Weston Foundation	4,697		4,697		
Greggs Fund	215				215
NHS - Carers Response project	3,907		3,907		
Community Foundation - Chai Chat	225		225		
Mercers Foundation		35,000	29,498		5,502
Tudor Trust		38,500	38,500		
S Tyneside Council -Gigital Inclusion Commissioning	484				484
S Tyneside Council - Mental Health Support	5,987	9,000	11,300		3,687
S Tyneside Health Collaboration - BAME Mental Health	3,501		3,501		
Awards for All - Network Aspire	2,171		2,171		
Bernicia Foundation	8,498		8,498		
Tyne & Wear Community Foundation - Watkin Family Fund	553		553		
Hadrian Trust	1,000		1,000		
Henry Smith	132	60,000	60,132		
LGA Foundation - Network Aspire	1,404	5,000	2,796		3,608
LGA Foundation - Winter warm packs	1,042	1,500	1,800		742
Reach Fund	3,500		3,500		
National Lottery Community Fund - Reaching Communities	16,199	59,934	64,582		11,551
Winter Warmers (via Community Foundation	9,830		9,830		
Ukraine Women Support	254				254
CF - Mela Fund		1,340			1,340
Sports England		6,880	1,595		5,285
UK Prosperity		8,500	8,500		
Willan Trust		10,819	10,819		
UKSFP 25			4,250	-	4,250
	80,628	258,178	309,381		29,425

Compact For Race Equality in South Tyneside Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

18. Analysis of Charitable Funds *(continued)*

19. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,144	–	1,144
Current assets	9,992	54,884	64,876
Creditors less than 1 year	(11661)	–	(11661)
Net assets	(525)	54,884	54359

	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	30,267	80,628	110,895

Compact For Race Equality in South Tyneside Limited

Management Information

Year Ended 31 March

2024

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

Detailed Statement of Financial Activities

Year Ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Tyne & Wear Community Foundation		21,510
Mercers Foundation	35,000	25,000
ESIF		9,400
Lloyds Foundation		27,250
South Tyneside Council - HAF programme	14,205	19,493
National Lottery Community Fund		30,102
Awards For All		9,132
South Tyneside Council - Digital Inclusion	—	—
Church of the Latter Day Saints		3,793
Tudor Trust	38,500	35,000
Carers Response project	—	—
Henry Smith Foundation	60,000	30,000
Reach Fund		8,000
LGA Foundation	6,500	6,500
Bernicia Foundation		10,000
Garfield Weston Foundation		15,000
Virgin Money Foundation		33,000
Barbour's Mela Fund	5,000	
Reaching Communities	59,934	
Sports England	6,880	
UK Prosperity	8,500	
Willan Trust	10,819	
CF – Mela Fund	2,500	
Other grant income	1,340	1,640
	249,178	284,820
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	4,604	2,938
	13,604	37,930
Investment income		
Investment Income	113	23
Total income	262,782	322,773

Compact For Race Equality in South Tyneside Limited

Detailed Statement of Financial Activities (continued)

Year Ended 31 March
2024

Expenditure	2024 £	2023 £
Wages and salaries	188,664	148,903
Employer's NIC	7,056	5,643
Pension costs	4,568	1,960
Rent	9,540	13,304
Insurance	750	2,143
Travel and volunteer costs	10,266	8,005
Professional and consultancy fees	28,372	26,073
Office costs	22,138	19,436
Depreciation	2,717	2,337
Workshop costs	25,741	29,923
Children's activities	14,104	8,735
Staff training	203	2,854
Other costs	5199	6,490
Total expenditure	319,318	275,806
Net income/(expenditure)	(56,536)	46,967