

Charity registration number 1171347

BLYTH RESOURCE AND INITIATIVE CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

BLYTH RESOURCE AND INITIATIVE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------------------|--|---------------------------|
| Trustees | R Snowdon | |
| | MP Hall | |
| | E Beattie | (Appointed 14 June 2023) |
| | J Eaton | (Appointed 19 April 2023) |
| Charity number | 1171347 | |
| Principal address | Blyth Community Enterprise Centre Room 118 Ridley Street Blyth Northumberland England NE24 3AG | |
| Independent examiner | Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne Tyne and Wear England NE2 1TJ | |
| Bankers | National Westminster plc Whitley Bay 18 Park View Northumberland NE26 2TQ | |

BLYTH RESOURCE AND INITIATIVE CENTRE

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BLYTH RESOURCE AND INITIATIVE CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Blyth Resource and Initiative Centre (BRIC) is a people's charity based in Blyth, South East Northumberland. Our main objective is to support those who are looking to secure long-term sustainable employment, however often they have barriers that hinder their ability to do this. In fulfilling this objective the charity also aims to increase the client's knowledge and independence in making positive decisions, raising their aspirations and empower them to lead a more fulfilling life.

There are no eligibility criteria in regards to the people that we support although we work very closely with various partners to ensure that clients get specialist support when they need it. We identify barriers to learning through a response-to-need approach where support is tailored around the need of the client and their identified outcomes.

BRIC deliver an array of much-needed provision to ensure that people are supported as much as possible on their journey to secure employment. This provision can fall into the following categories.

Education: Courses are delivered to enhance knowledge, skills and learning, with informal and accredited provision. This includes Digital skills qualifications, functional skills in English and Maths and Literacy. Informal learning includes emotional wellbeing and mental health and Digital skills workshops.

Employability: Provision has included group and individual support for job searching, Universal Jobs Match, online and paper applications, interview skills, mock interviews and other support as it is required. We are a partner in the Levelling Up UKSPF funded programme – Solid Foundations along with 5 other third sector organisations, with Thriving Together (CAB) as the strategic and compliance lead. We also provide a CV writing service where clients learn to write their own CV with our support, and are taught the skills to update it, edit it and tailor it to specific vacancies.

Drop-In: This medium of support allows people access to computers, with support. Therefore they are often used for job-searching and recording on Universal Jobs Match, as well as making job applications and other job-related activities. Although drop-in is an open session for anyone who wants to use the computers for whichever purpose they wish, as long as they adhere to our access policy, priority is given to those undertaking job-related activities.

Public benefit

The trustees confirm that the charity has complied with section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission.

BLYTH RESOURCE AND INITIATIVE CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Charitable Activities

The combination of a post-Covid world and the Cost of Living crisis continue to affect Blyth and the wider Northumberland communities and no immediate change is envisaged suggesting a challenging year ahead. However, our Chief Executive and the BRIC team continue to create and maintain strong networking and partnership working and overall the year has seen the successful delivery of a range of projects. Despite the tough economic climate, new funding has been secured which is extremely encouraging.

The financial year saw the end of the BBO Project, however, our sub-regional partnership working continued as digital skills/employability delivery partner in the UKSPF Solid Foundations programme. We retained our Centre accreditation for Functional Maths & English and were given Direct Claims Status by our Awarding Organisation NOCN. Alongside this we continued to deliver digital skills/inclusion training and our Literacy programme, all of which support individuals enhance their employability prospects.

The Board of Trustees remain active and engaged, and while two Trustees stepped down during the year it was encouraging that new Trustees were quickly recruited. The Board continued to seek diverse recruitment and were delighted to receive interest from prospective female Trustees. However, we still seek to enhance the diversity of the Board and the Trustees will continue to address this issue in the coming year.

Financial review

The financial statements for the year ending 31 March 2024 show:

- Total income of £112,900
- Total expenditure of £145,150 - Net income of (£32,250)
- Total funds £68,685

During the year, Trustees reviewed BRIC staff salaries and were pleased to offer salary increases which we feel begin to better reflect the excellent work of the team. We recognise this increases the charity's monthly outgoings but are confident that current business development will absorb these outgoings.

While not directly funding related, Trustees were delighted to amend the Centre Manager's job title to Chief Executive which we feel better reflects the breadth and depth of the activities undertaken in the role.

Funding

BRIC has two main sources of funds: the provision of services/core funding, and grants for specific projects and funding of general overheads. The funds are mainly used for the employment of staff and engagement of tutors to deliver charitable benefit, with the balance funding the administrative support function.

Highlights from the year included securing continued funding from both Virgin Money and Greggs, partnering in the UKSPF Solid Foundations and Adult Education programme and receiving a significant grant from The Access Foundation. Along with a further series of additional bids and smaller grants, the charity's finances are in good health at the end of period and provide reassurance and comfort that BRIC is viewed as a partner of choice for third sector funding.

Reserves Policy

As detailed on the balance sheet, overall reserves decreased from £100,935 in 2023 to £68,685 in 2024. Free reserves, being unrestricted reserves not invested in fixed assets stood at £62,616 (2023: £37,719).

Trustees periodically reviewed the General Reserve as part of financial updates to the Board and continue to maintain a close watch on this figure.

BLYTH RESOURCE AND INITIATIVE CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Business Development

During Board meetings over the year, Trustees had several discussions on the focus of the charity and the potential to expand its activities and reach by exploring new areas of activity. However, the Board were mindful of maintaining a clear focus on our heritage and what we do well, and what we have done well for so many years, along with the reality that we have a small team that is already fully committed delivering its current workload. Conscious of the everchanging landscape, including the challenging public sector financial climate, the start of the North East Combined Authority and a General Election in the coming months, Trustees are keen to progress these discussions further with a workshop planned for the Summer months.

October 2023 saw BRIC celebrate its 40th year as a charity and a small event was held in the Blyth Community Enterprise Centre to mark this notable achievement attended by staff and clients. We were delighted to welcome the Mayor of Blyth Cllr Warren Taylor along with fellow Blyth town councillors who supported the event.

Further public recognition came following a visit from Blyth MP Ian Levy who attended an event to mark the Virgin Money funding award.

IT Infrastructure

The charity has operated on an increasingly outdated and unreliable IT infrastructure for some time. Trustees recognise the essential requirement for investment and the Centre Manager initiated actions to migrate the day-to-day operations to a cloud-based infrastructure which will provide a more efficient, resilient and secure IT platform for all business operations.

Plans for the future

Northumberland County Council continue to progress plans to develop Blyth town centre and create a Cultural Hub – The Pavilion, and our Chief Executive is abreast of potential partnerships and opportunities that may arise. The opening of the new Northumberland passenger train service has been delayed to Winter 2024 at the earliest, however, hopefully some impact may be seen during 2025.

The UKSPF Solid Foundations will end in March 2025, and while this is a year away we are already working with Thriving Together to continue the partnership which has been running since 2017 and will explore opportunities for continuation/replacement funding.

We are aware of the imminent launch of the North East Combined Authority (NECA) and will seek to establish good working relationships with the new organisation. Fortunately the expectation is that we will know the majority of the contacts who take up roles within NECA as they move from their current roles.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

| | |
|-------------|----------------------------|
| Mr W Lennox | (Resigned 31 January 2024) |
| R Snowdon | |
| MP Hall | |
| T Sampson | (Resigned 31 January 2024) |
| E Beattie | (Appointed 14 June 2023) |
| J Eaton | (Appointed 19 April 2023) |

Recruitment and appointment of new trustees

At the Annual General Meeting, each Trustee will confirm their continued re-appointment for a term of one year, for a period of up to a maximum of 5 consecutive years in office.

BLYTH RESOURCE AND INITIATIVE CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Organisational structure

The Trustees act as stewards for both current and future beneficiaries and are accountable to the public by reason of the charitable status of BRIC. The Board of Trustees is responsible for establishing structures for the proper governance and management, and the development of the vision and strategy of the Charity in accordance with its objectives. The board meets every six weeks (or more frequently if required) to discuss operational, financial and developmental policy, making decisions on key issues. The Trustees are required to elect a Chair at the first meeting of each calendar year. A Vice-Chair is also elected. A scheme of delegation is agreed annually, allowing the Chair and the Vice-Chair to act between meetings when necessary. As required, the Trustees also form working groups to take on detailed work in specific areas and make recommendations to the Board for approval.

The charity's Chief Executive reports to the Board on their respective area of responsibility allowing the Trustees to monitor principal functions. The day-to-day management of BRIC is delegated to the Chief Executive, Sharron Fawcett. She is well supported by a staff of four.

Induction and training of new trustees

Trustees come from a variety of backgrounds and as part of their induction and training received an induction pack which includes the following documents:

- Scheme of the charity
- Articles of Association
- History of the charity and its governance and objectives
- Latest set of accounts and budget for the current financial year
- Minutes of previous board meetings
- Scheme of delegation
- Standing financial instructions and risk management register
- Management structure and details of other trustees
- The Charity Commission publication 'The Essential Trustee - What you need to know, what you need to do.'

In addition, new trustees may meet with the chair and the Chief Executive to discuss BRIC's strategy, objectives and current activities, and have a tour of the premises and meet the staff. Specific training and development needs are addressed in consultation with Trustees and one meeting per year may be devoted to trustee training and development. The experience, knowledge, expertise and skills of Trustees is periodically reviewed. Information from this Skills Audit can identify any potential gaps and can be used to influence and encourage appropriate nominations and appointments to the Board to complement and enhance the diversity of skills and perspectives.

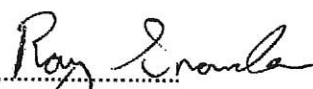
Key management remuneration

Periodic salary reviews and job evaluations are undertaken.

Related parties

Although not a part of a formal network of charities, the charity has established working relationships with other charities with similar aims. The charity has excellent links with the VCS as well as working closely on joint projects. An example of this is the Building Better Opportunities ESF and Big Lottery funded project where BRIC works with Northumberland County Council, NLT, NCVA, CAB and Cygnus. We also have links with statutory services with respect to our accredited training.

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


.....
R Snowden

Trustee

Dated: 14/1/25

BLYTH RESOURCE AND INITIATIVE CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BLYTH RESOURCE AND INITIATIVE CENTRE

I report to the trustees on my examination of the financial statements of Blyth Resource and Initiative Centre (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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



Nicholas Cunningham FCCA
Robson Laidler Accountants Limited

Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ
England

Dated: 15-1-2025

BLYTH RESOURCE AND INITIATIVE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

Current financial year

| | Notes | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Total 2023 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|--------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 93,126 | - | 93,126 | 125,204 |
| Charitable activities | | 19,774 | - | 19,774 | 40,132 |
| Total income | | <u>112,900</u> | <u>-</u> | <u>112,900</u> | <u>165,336</u> |
| Expenditure on: | | | | | |
| Charitable activities | 3 | 89,918 | 55,232 | 145,150 | 123,491 |
| Net income/(expenditure) for the year/ Net movement in funds | | 22,982 | (55,232) | (32,250) | 41,845 |
| Fund balances at 1 April 2023 | | 45,703 | 55,232 | 100,935 | 59,090 |
| Fund balances at 31 March 2024 | | <u>68,685</u> | <u>-</u> | <u>68,685</u> | <u>100,935</u> |

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BLYTH RESOURCE AND INITIATIVE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

| Prior financial year | | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|-------|------------------------------------|----------------------------------|-----------------------|
| | Notes | | | |
| Income from: | | | | |
| Donations and legacies | 2 | 77,662 | 47,542 | 125,204 |
| Charitable activities | | 40,132 | - | 40,132 |
| Total income | | <u>117,794</u> | <u>47,542</u> | <u>165,336</u> |
| Expenditure on: | | | | |
| Charitable activities | 3 | <u>111,271</u> | <u>12,220</u> | <u>123,491</u> |
| Net income/(expenditure) for the year/ Net movement in funds | | 6,523 | 35,322 | 41,845 |
| Fund balances at 1 April 2022 | | <u>39,180</u> | <u>19,910</u> | <u>59,090</u> |
| Fund balances at 31 March 2023 | | <u><u>45,703</u></u> | <u><u>55,232</u></u> | <u><u>100,935</u></u> |

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


BLYTH RESOURCE AND INITIATIVE CENTRE

BALANCE SHEET

AS AT 31 MARCH 2024

| | Notes | 2024 | | 2023 | |
|---|-------|---------|--------|---------|---------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 8 | | 6,069 | | 7,984 |
| Current assets | | | | | |
| Debtors | 9 | 266 | | 2,574 | |
| Cash at bank and in hand | | 71,705 | | 94,056 | |
| | | 71,971 | | 96,630 | |
| Creditors: amounts falling due within one year | 10 | (9,355) | | (3,679) | |
| Net current assets | | | 62,616 | | 92,951 |
| Total assets less current liabilities | | | 68,685 | | 100,935 |
| The funds of the charity | | | | | |
| Restricted income funds | | | - | | 55,232 |
| Unrestricted funds | 12 | | 68,685 | | 45,703 |
| | | | 68,685 | | 100,935 |

The financial statements were approved by the trustees on 14/1/25



R Snowden
Trustee

BLYTH RESOURCE AND INITIATIVE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Blyth Resource and Initiative Centre is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's deed of trust, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

BLYTH RESOURCE AND INITIATIVE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

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

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

| | |
|-----------------------|-------------------|
| Fixtures and fittings | 20% straight line |
|-----------------------|-------------------|

1.7 Cash and cash equivalents

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

1.8 Taxation

The charity is exempt from tax on its charitable activities.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|--------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Grants | 93,126 | - | 93,126 | 77,662 | 47,542 | 125,204 |

BLYTH RESOURCE AND INITIATIVE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Expenditure on charitable activities

| | Charity activities 2024 £ | Charity activities 2023 £ |
|---|------------------------------------|------------------------------------|
| Direct costs | | |
| Staff costs | 102,117 | 85,880 |
| Depreciation and impairment | 2,215 | 1,644 |
| Rent | 15,961 | 17,413 |
| Registration fees | 2,405 | 4,331 |
| Tutor costs | 11,040 | 5,247 |
| Staff expenses and training | 3,342 | 1,956 |
| Advertising | 537 | 613 |
| | <u>137,617</u> | <u>117,084</u> |
| Share of support and governance costs (see note 4) | | |
| Support | 5,767 | 4,528 |
| Governance | 1,766 | 1,879 |
| | <u>145,150</u> | <u>123,491</u> |
| Analysis by fund | | |
| Unrestricted funds | 89,918 | 111,271 |
| Restricted funds | 55,232 | 12,220 |
| | <u>145,150</u> | <u>123,491</u> |

4 Support costs allocated to activities

| | 2024 £ | 2023 £ |
|--------------------------|--------------|--------------|
| Insurance | 1,013 | 912 |
| Telephone | 55 | 60 |
| Postage and stationery | 1,358 | 617 |
| Office costs | 3,057 | 2,743 |
| Staff travel | 150 | 101 |
| Bank charges | 159 | 95 |
| Governance costs | 1,741 | 1,879 |
| | <u>7,533</u> | <u>6,407</u> |
| Analysed between: | | |
| Charity activities | <u>7,533</u> | <u>6,407</u> |

5 Trustees

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

BLYTH RESOURCE AND INITIATIVE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Employees

The average monthly number of employees during the year was:

| | 2024 Number | 2023 Number |
|-------------------------|----------------|----------------|
| Operational staff | 5 | 5 |
| Employment costs | 2024 | 2023 |
| | £ | £ |
| Wages and salaries | 97,309 | 83,713 |
| Social security costs | 2,152 | 117 |
| Other pension costs | 2,656 | 2,050 |
| | 102,117 | 85,880 |

During the year, key management remuneration totalled £30,003 (2023: £22,537).

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

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Tangible fixed assets

| | Fixtures and fittings £ |
|------------------------------------|-------------------------------|
| Cost | |
| At 1 April 2023 | 10,899 |
| Additions | 300 |
| At 31 March 2024 | 11,199 |
| Depreciation and impairment | |
| At 1 April 2023 | 2,915 |
| Depreciation charged in the year | 2,215 |
| At 31 March 2024 | 5,130 |
| Carrying amount | |
| At 31 March 2024 | 6,069 |
| At 31 March 2023 | 7,984 |

BLYTH RESOURCE AND INITIATIVE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Debtors

| | 2024 | 2023 |
|---|------------|--------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Other debtors | - | 2,198 |
| Prepayments and accrued income | 266 | 376 |
| | <u>266</u> | <u>2,574</u> |

10 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|------------------------------------|--------------|--------------|
| | £ | £ |
| Other taxation and social security | 6,518 | - |
| Trade creditors | 1,459 | 1,999 |
| Other creditors | 106 | 382 |
| Accruals and deferred income | 1,272 | 1,298 |
| | <u>9,355</u> | <u>3,679</u> |

11 Retirement benefit schemes

| | 2024 | 2023 |
|---|--------------|--------------|
| | £ | £ |
| Defined contribution schemes | | |
| Charge to profit or loss in respect of defined contribution schemes | <u>2,656</u> | <u>2,050</u> |

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 April 2023 £ | Incoming resources £ | Resources expended £ | At 31 March 2024 £ |
|-----------------------|----------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|
| General funds | <u>45,703</u> | <u>112,900</u> | <u>(89,918)</u> | <u>68,685</u> |
| Previous year: | At 1 April 2022 £ | Incoming resources £ | Resources expended £ | At 31 March 2023 £ |
| General funds | <u>39,180</u> | <u>117,794</u> | <u>(111,271)</u> | <u>45,703</u> |

BLYTH RESOURCE AND INITIATIVE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 March 2024: | | | |
| Tangible assets | 6,069 | - | 6,069 |
| Current assets/(liabilities) | 62,616 | - | 62,616 |
| | <u>68,685</u> | <u>-</u> | <u>68,685</u> |
| | | | |
| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
| At 31 March 2023: | | | |
| Tangible assets | 7,984 | - | 7,984 |
| Current assets/(liabilities) | 37,719 | 55,232 | 92,951 |
| | <u>45,703</u> | <u>55,232</u> | <u>100,935</u> |

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

