

Enhancing Qualification and Social Development (EQSD)

Annual Report & Accounts – 2023-2024

Introduction

This year has been challenging yet transformative period for our charity. Despite facing financial constraints, we have remained steadfast in our mission to support our community.

Structure and Management:

EQSD is a registered Charity Incorporated Organisation (CIO). EQSD is currently managed by trustees. Services are delivered through a team of dedicated volunteers.

Activities and Objectives

The EQSD Charity exists to enhance qualifications, employability, education, and social development by providing opportunities, skill-building programmes and community outreach initiatives.

Key Achievements

1. **Community Support Programs:** We were given a small grant to commence the Nexus Community Project. Activities will begin in 2024-25 year.
2. **Volunteer Engagement:** Our volunteer base was sustained with new volunteers engaged to support the Nexus community project 2024-25 period.
3. **Partnerships:** We established new partnerships including local businesses by placing volunteers to help with administration tasks enhancing our service delivery to those in work and seeking work particularly for those with physical or mental health in-work disability and non-contract employment.

Financial Overview

Our charity experienced a lower income this year due to competition. Our experience seems to suggest that funders tend to fund more established providers. Meanwhile we have managed our resources prudently, ensuring that we continue to operate.

Challenges

1. **Cost of Living:** The increasing cost of living has impacted both our beneficiaries and our operational costs. We have implemented cost-saving measures to mitigate these effects.
2. **Funding:** Securing consistent funding has been a challenge. However, we have diversified our funding sources to include government grants, local grants, and other charity grants.

Financial Statement - 2023-24

Income and Expenditure for Period 01.04.23 – 31.03.2024 The Charity did not spend any funds over the period except that incurred as charges at the bank. We were successful to receive our first grant from Leicester City Council. The grant will help us to raise our profile and increase engagement with local communities.

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<u>Opening Balance</u>	<u>4278.05</u>	
<u>Income</u>		
Grants	2960.00	
Bank Interest	6.41	
Total Income	<u>7244.46</u>	
<u>Expenditure</u>		
Annual Bank Charges	60	
<u>Balance at Bank</u>		
CFW 2024-2025	<u>7184.46</u>	

Rashpal Singh

Chair of Trustees and on behalf of EQSD CIO Trustees - December 2024