

TRIANGULAR CIO

Annual Report and Accounts

For the period ended 31st March 2024

Charity registration number 1178903

Triangular C.I.O. - Annual Report and Accounts

Trustees Eyob Haile
Dr Sirak Hagos
Nabiha Diko
Mesai Mulugeta
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Jama Jama (appointed 5th June 2023)

Charity number 1178903

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TRUSTEES' REPORT FOR THE PERIOD ENDED 31st MARCH 2024

The Trustees present their report and unaudited accounts for the period ended 31st March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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)" (as amended for accounting periods commencing from 1st January 2016).

OBJECTIVES AND ACTIVITIES

The objects of the CIO are to:

- advance the education and training of those granted refugee status, seeking asylum, recent migrants and their dependents in need thereof so as to advance them in life and to assist them to adapt to a new community; and,
- advance the education of the public in general about the issues relating to refugees, asylum seekers and immigrants.
- Collaborate with other similar refugee- and new migrant-led groups to support asylum seekers, refugees, and new migrants, ensuring that every aspect of their lives is improved.

Our organization primarily focuses on providing Advice, Information, and Guidance (AIG) in key areas such as employment, housing, volunteering, language support, and signposting. We also work collaboratively with other like-minded refugee- and migrant-support organizations to address common challenges and advocate for the well-being and advancement of our clientele.

We also run tailored projects designed to address critical issues such as digital exclusion, mental health, and physical well-being. These initiatives are carefully crafted to meet the unique needs of our beneficiaries, with a particular emphasis on supporting those who have been disproportionately impacted by the rising cost of living. Through these projects, we aim to provide access to essential resources, build resilience, and promote overall well-being, ensuring that our services make a tangible difference in improving the quality of life for the individuals and communities we serve.

Our organization is committed to ensuring that refugees and new migrants, often marginalized due to their social and economic circumstances, can attain a high quality of life. Our services are geared towards facilitating their integration into their new communities, fostering productivity, establishing support networks, forging new relationships, contributing to the local economy, and granting access to the information, networks, and support services they require. We achieve this by designing and delivering services that fill existing service gaps and are accessible to all. We firmly believe in inclusivity and open access for all community members, as this approach aligns with our core objective of fostering integration.

Furthermore, we engage in research activities and actively participate in consultations related to our target groups to inform policy decisions and promote best practices.

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Our charity was founded by former refugees who have gained recognition for their successful engagement with refugee communities and the delivery of effective and impactful services. Their unique perspective stems from their own experiences as refugees transitioning into UK citizens. Triangular was established in 2014 by the existing management committee and operates primarily from its three main offices in Gateshead, Newcastle, and Sunderland, with the invaluable assistance of our dedicated team of over 25 volunteers. As the number of beneficiaries increased, and our work expanded, our trustees made the decision to formally incorporate the organization in June 2018, prioritizing accountability and transparency in our operations.

ACHIEVEMENT AND PERFORMANCE

This year, we delivered our core service of personalized, one-on-one, person-centered advice, information, and guidance, alongside various targeted projects, reaching a total of 1,136 unique individuals.

Core Activity - Advice, Information and Guidance (AIG)

Thanks to the grants secured from various Trusts and Foundations through restricted and unrestricted funding, we have been able to sustain our efforts in supporting refugees, asylum seekers, and vulnerable migrants. These individuals are often among the most disadvantaged, struggling to navigate institutional systems due to cultural and linguistic barriers. Many arrive with little understanding of how to access essential services or advocate for their rights in a new and unfamiliar context.

The people we support are primarily recent arrivals living in some of the most deprived neighborhoods in Tyne and Wear. They face significant economic and health challenges, many of which have been compounded by the lasting impacts of Covid-19 and the ongoing cost-of-living crisis. These compounded difficulties place additional strain on their ability to integrate and thrive in their new environment.

Many of those we assist experience complex, overlapping issues that require a tailored and holistic approach. Our support extends beyond immediate needs; we provide guidance and assistance across multiple areas, including benefits, housing, employment, and general well-being. Where needed, we facilitate referrals and arrange external support, such as legal advice or specialized services, ensuring that no issue is left unaddressed.

We deliver this support through our weekly drop-in sessions in Newcastle, Gateshead and now increasingly in Sunderland, where individuals can book 1-to-1 appointments for personalized assistance. These sessions also foster a sense of community, offering a welcoming space where people can have a coffee, share their experiences, and connect with others. This informal setting helps to build trust and reduce isolation, which is particularly critical for recent arrivals.

Most of the individuals we support require intensive assistance for several months while we work together to resolve their immediate challenges. Once these issues are addressed, they often remain engaged with our services but at a less intensive level, reaching out as needed for guidance or to participate in community-building activities. This ongoing engagement allows us to maintain a strong connection and ensures that they have a reliable support network as they navigate their journey toward stability and self-sufficiency.

The needs of our beneficiaries continue to encompass a wide range of areas, including:

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- **Housing Support:** Assistance with finding shelter, accessing housing benefits, managing utilities, and obtaining furnishings.
- **Education:** Guidance on navigating the welfare system, accessing online services, and understanding rights and entitlements.
- **Language:** Support to overcome language barriers.
- **Cultural Barriers:** Help with adapting to cultural differences and building integration.
- **Employment:** Assistance with qualification recognition, CV writing, job applications, and interview preparation.
- **Benefits:** Guidance on accessing Universal Credit, PIP, Tax Credits, Child Benefits, and other entitlements.
- **Health and Mental Health:** Support for exercise, social networking, engaging in activities, and pursuing interests to improve well-being.
- **Immigration:** Assistance and signposting to services such as the North East Law Centre and local solicitors.
- **Social Services:** Information on entitlements, available services, and how to access them.
- **Self-Employment Support:** Guidance on starting an enterprise, becoming a sole trader, or developing a small-to-medium enterprise (SME).
- **Signposting:** Referral to statutory and non-statutory mainstream support services for further assistance.

These areas reflect the diverse and evolving needs of our beneficiaries, and our efforts aim to provide holistic support to address these challenges effectively

The grants secured were instrumental in releasing the trustees from admin tasks, to focus on direct service delivery, volunteer management, and project planning, to make sure that the charity continues to steadily progress, and our beneficiaries receive continuous ongoing support. We have now reviewed the charity's overall policies. We have developed a business and sustainability plan for this changed world. We believe all these will have placed the charity in a better position to design a funding strategy to bring in more core-funded services.

This year we were able to reach more people than before and provided more intensive support. We were able to do so because we employed a fundraising manager which has freed up the trustees and volunteers' time, allowing us to focus on developing projects, governance and policies required as part of being a registered charity. We reviewed many of the most important policies and introduced a better recording system.

Following a Governance and Equality review, it was revealed that the overwhelming majority of our charity's beneficiaries are women. The review emphasized the need for our leadership to better represent the communities we serve. As a result, our board now includes six individuals with refugee backgrounds, four of whom are women, and the chairperson is likely to be a woman next year.

Advocacy

We have collaborated with 25 smaller community groups through partnerships to address various issues and advocate for the rights of these groups and their beneficiaries. To this end, we organized meetings with influential individuals to discuss issues relevant to the communities we serve. Thanks to funding secured from the Civic Power initiative, we were able to engage with over 50 leaders from refugee community groups.

Heritage Project

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We are proud to be closing our project “Dressed for the Occasion” with exceptional results and feedback. The women's refugee heritage project in fashion, craft and textiles has been highly successful, far exceeding initial expectations in terms of participation and community engagement.

The project's success is exemplified by the overwhelming response from the community. Initial estimates projected modest participation – our plan from 2022 states that we would be working in two locations with a group of 18 women from three communities in three cohorts, but the actual turnout has been staggering, with over 150 women actively engaged across three locations. This enthusiastic involvement has not only filled the sewing and craft sessions to capacity but has also inspired the expansion of the programme to accommodate the growing demand.

At the heart of this project lies the empowerment of refugee women through skill-building workshops in fashion design, textile crafting, and culinary arts. The fashion and textile components have been particularly impactful, providing participants with the opportunity to showcase their unique cultural heritage and artistic talents. From intricate embroidery techniques to vibrant fabric dyeing, these workshops have not only imparted valuable skills but also ignited a sense of pride and self-expression among the women.

Alongside the fashion and textile components, the project has also developed into regular women's cooking and baking sessions. The community celebrations, where traditional food, traditional dress and art have been shared and showcased, combined with dancing and music to form stunning community events. The celebrations were highly popular and fostered a broader sense of cultural exchange and cultural pride. These gatherings have become a platform for the women to share their culinary traditions, dress and dance, fostering a greater appreciation of the vibrancy that the refugee community has to offer.

Ukrainian Art Master Class:

We have continued running the Ukrainian art class, which brings together up to 15 Ukrainian refugee women, children, and older adults weekly in North Shields. This initiative thrives under the guidance and dedication of two Ukrainian women volunteers who generously share their time and expertise, fostering a meaningful and enriching experience for all participants.

At the heart of the project is the transformative power of art. Each week, participants—women, children, and older adults—come together to explore their creativity and produce meaningful works of art that reflect their thoughts, emotions, and experiences. These sessions provide a safe, inclusive space where participants can express themselves, build connections, and find comfort and inspiration as they navigate the challenges of resettlement and adapting to a new environment.

Skills Development (ESOL and digital)

Thanks to funding secured from the Clothworkers Foundation, we successfully launched a digital skills project integrated into our weekly ESOL (English for Speakers of Other Languages) programs. This initiative combines basic computer literacy and ESOL sessions, offering participants a comprehensive learning experience tailored to their needs. The sessions are primarily facilitated by dedicated volunteers, with occasional support from sessional workers to ensure the program runs smoothly.

This project has proven to be immensely popular and addresses a critical need within the community. Many participants come from backgrounds where digital exclusion is a significant barrier, particularly for women who often face additional challenges in accessing technology and digital resources. By providing practical support and hands-on

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training, the program equips participants with essential skills that enhance their confidence and improve their chances of securing employment.

Over the past year, more than 40 individuals, predominantly women, have benefitted from this program. They have gained not only digital and language skills but also a sense of empowerment and inclusion. The positive feedback from participants highlights the transformative impact of the project, as it helps them build the skills and resilience needed to navigate the modern workforce and society more effectively.

Funded

Sporting Activities

Supported by funding from Sport England, we hosted weekly dance classes at our Gateshead Centre. This year, an additional 20 women have participated, building on the 40 individuals who benefitted during the previous financial year.

In addition, we secured another grant to run weekly activities in Newcastle, which have positively impacted a broad cross-section of the community over the last year. These sessions have reached individuals from diverse backgrounds (around 70 people), fostering inclusivity and engagement.

Participants consistently report significant benefits from these projects, both personally and within the community. They highlight improvements in physical health, enhanced mental well-being, better social integration, increased self-confidence, and a strong sense of achievement. These outcomes underscore the vital role such initiatives play in promoting healthier, more connected, and empowered communities.

Unfunded Sporting Activities

Despite being unfunded and entirely volunteer-led, we successfully organized a variety of sporting activities in partnership with several refugee and new migrant communities. These initiatives were designed to promote physical health, social inclusion, and community well-being. The activities included:

- Weekly running sessions with various refugee groups
- Weekly football activities in collaboration with the Eritrean Community Group
- Weekly walking groups with Iranian women
- Regular dance sessions with the Roma community in Newcastle

Over 28 individuals have consistently participated in these activities, demonstrating the community's enthusiasm and the positive impact of these programs. Despite limited resources, these initiatives have fostered stronger connections among participants while promoting healthier and more active lifestyles.

Food Delivery Project

Unfunded and volunteered led. and volunteer support, we collected food from local contributions and distributed it to those in greatest need. This year, we provided assistance to over 60 families, benefiting approximately 180 individuals.

Young People activities

Thanks to a grant from BBC Children in Need, we have expanded our activities for young people by launching an internal podcast initiative. This platform allows individual young people to discuss topics relevant to their lives, such as knife crime, career development, bullying, mental health, relationships, and more. Video clips from these discussions are shared with other youth groups in the community, serving as a starting point for dialogue, self-reflection, and seeking support.

This project has not only empowered young people to speak confidently about issues important to them but also created a space where they can support each other through information sharing and peer connections. For example, a discussion on mental health led to many participants seeking medical and psychological support, showcasing the tangible impact of these conversations.

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Over 60 young people have directly benefitted from this initiative, gaining valuable skills, building confidence, and fostering a supportive community among their peers.

Challenges

As we look ahead, we anticipate several key challenges that will impact our ability to sustain and expand our services. These challenges reflect the external pressures faced by our beneficiaries and the internal needs of our organization as we strive to deliver high-quality, impactful support.

1. Rising Demand for Services

- **Increased Financial and Housing Instability:** The cost-of-living crisis has placed significant strain on the communities we support, resulting in growing requests for financial advice, housing support, and emergency assistance.
- **Mental Health and Wellbeing Needs:** Mental health challenges, particularly among refugees, older adults, and young people, continue to rise, creating greater demand for group therapy, peer support, and wellbeing programs.
- **Capacity to Meet Demand:** Our current resources may not be sufficient to respond effectively to this growing need, particularly as new challenges emerge for underserved and marginalized groups.

2. Financial Sustainability and Core Funding

While we have secured unrestricted funding, maintaining long-term financial sustainability remains a critical challenge.

- **Lack of Multi-Year Core Funding:** Much of our funding is project-based, which limits flexibility and creates uncertainty for sustaining essential services.
- **Increased Competition for Grants:** Charities across the sector are competing for limited funding opportunities, and securing additional unrestricted or core funding will be vital for addressing operational needs and expanding programs.
- **Without a stable funding base,** there is a risk that we may have to reduce some activities, despite increasing demand.

3. Staff and Volunteer Capacity

To deliver our growing range of activities, we rely on dedicated staff and volunteers. However:

- **Staff Burnout:** Increased workloads and emotional pressures associated with supporting vulnerable beneficiaries may lead to staff fatigue and burnout.
- **Volunteer Recruitment and Retention:** Attracting and retaining skilled volunteers, particularly for roles requiring training (e.g., ESOL, financial advice), remains a challenge.
- **Limited Capacity for Training:** Without sufficient resources, we may struggle to provide the necessary training and support for our staff and volunteers.

4. Addressing Systemic Barriers and Advocacy Challenges

Many of the challenges our beneficiaries face, such as access to mental health services, housing instability, and unemployment, stem from systemic barriers.

- **Influencing Policy Change:** While we amplify beneficiary voices, achieving long-term systemic change requires sustained advocacy efforts, which can be resource-intensive.
- **Barriers to Services:** Language, cultural, and digital exclusion continue to prevent some individuals from accessing statutory services, placing additional pressure on our charity to bridge these gaps.

5. Adapting to Emerging Needs and External Pressures

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As the external environment evolves, we must remain responsive to new and emerging challenges:

- **Economic Pressures:** Inflation and rising costs could impact our ability to deliver programs, cover core operational expenses, and offer financial assistance to beneficiaries.
- **Digital Exclusion:** While digital tools improve access for many, a significant number of beneficiaries remain digitally excluded, requiring in-person and alternative forms of support.
- **Cultural and Language Needs:** Increasing numbers of refugees and asylum seekers from diverse backgrounds require tailored, culturally sensitive services, stretching our existing capacity.

6. Building Organizational Resilience

To remain effective and sustainable, we must address the following internal challenges:

- **Capacity for Monitoring and Evaluation:** Demonstrating impact through robust monitoring and evaluation processes is essential for securing funding and partnerships. However, limited resources and expertise can hinder our ability to track outcomes effectively.
- **Developing Long-Term Strategies:** While we have been responsive to immediate needs, we must invest in long-term strategic planning to build resilience and sustainability.
- **Infrastructure and Technology:** Ensuring our systems, tools, and infrastructure are efficient and fit-for-purpose is vital for improving service delivery and reducing administrative burdens.

In the face of these formidable challenges, our charity remains committed to providing support, guidance, and resources to our community members. We recognize the need for flexibility, adaptability, and a deep understanding of the evolving needs of our beneficiaries. Through continued collaboration, outreach, and advocacy, we aim to mitigate the impact of these challenges and work towards a brighter and more stable future for our community.

RESERVES POLICY

It is the policy of the charity to maintain free reserves at a level which balances our objectives to develop and support services with our need to remain financially stable.

A minimum level of free reserves (those unrestricted reserves which are not designated nor tied up in fixed assets) is defined as at least 50% of restricted expense which equates to six months of expense. Based on this financial year's restricted expense (£176,265) we require £88,132. The reserve is currently 25% (£43,410).

The restricted expenses have been disproportionately high this year due to the unusual success in securing several small, restricted grants. The level of reserves is considered healthy for the charity. However, as the organization grows, the trustees will

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intentionally and actively seek unrestricted grants from various new funders to ensure the reserves remain closer to 50% of restricted expenses.

We will continue to maintain this policy for the foreseeable future.

The board of trustees will regularly review the implementation and operation of this policy to maintain financial stability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trustees are jointly and severally responsible for the overall governance and strategic direction of the charity, its financial health, the probity of its activities and developing the organisation's aims, objectives and goals in accordance with the governing document, legal and regulatory guidelines.

The charity is currently governed by five unrelated trustees with a combined community and voluntary sector experience of 72 years between them. The trustees bring in a vast knowledge and lived experiences to support the organisation and its beneficiaries. They have both academic and years of professional experience in some key areas such as managing and running voluntary and community organisations, teaching and training, research skills, safeguarding children and vulnerable adults. The trustees seek professional advice when required.

Our trustees

Jama Jama

Jama is a refugee from Somalia who immigrated to the UK at a young age. He has worked with many large organizations and has served as a trustee for several refugee support organizations, including the North of England Refugee Service (NERS). Additionally, Jama is a leader of a local Somali community group.

With extensive knowledge of charity policies, procedures, and governance, Jama was brought in to oversee the charity's growth in finance, impact, and overall operations. His expertise ensures that the organization is well-positioned to expand sustainably while maintaining strong governance and delivering meaningful outcomes for its beneficiaries.

Eyob Haile:

Experienced businessman who arrived to the UK as an asylum seeker in 2004, Mr Haile has been a safeguarding officer for a number of refugee and migrant led community groups over the last 11 years. Arriving to the UK with no English and then working in low skill jobs for many years, he has qualities that only a lived experience could bring to empathise with our client group. Mr Haile's passion lies with helping new and emerging communities integrate into the wider society through labour market integration and self-employment. He volunteers to help newcomers enter employment and start small businesses.

Nabiha Diko:

Nabiha Diko is a refugee from Syria. Her remarkable journey has led her to become a driving force behind a thriving women-only group called Tavga, which has become a beacon of hope and empowerment for women of all nationalities, particularly those who speak Arabic and Kurdish languages and are refugees or asylum seekers in Gateshead.

With her wealth of experience gained from working for the UN in Iraq, Nabiha recognized the importance of providing support to women in need, especially those facing the challenges of integration into a new community. Thus, she founded Tavga, a formally constituted women-led group that has been instrumental in transforming the lives of many.

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Mesai Mulugeta:

Mesai Mulugeta has been dedicating her time and expertise to volunteer and support refugee women from Ethiopia for many years. Her journey is not just one of personal triumph but a testament to the power of empathy and resilience in making a positive impact on the lives of newcomers to the United Kingdom. Mesai's story begins with her own experiences as a refugee. Having navigated the complex and often daunting UK asylum system herself, she understands the unique challenges and uncertainties that individuals and families face when seeking refuge in a new land. It is this profound understanding that drives her commitment to helping others in similar circumstances.

Nejat Habtom:

Nejat, originally from Eritrea, has a deep-rooted understanding of the hardship endured by those who have escaped oppressive regimes and the challenges faced by refugees when they arrive to the UK. Within the Eritrean community, Nejat has emerged as a prominent volunteer, dedicating her time and expertise to provide valuable advice and guidance to fellow refugees. Nejat possesses an innate ability to connect with refugee women on a personal level, offering them a sense of belonging and hope in their new surroundings. Her cultural sensitivity and linguistic skills enable her to bridge language barriers and foster meaningful connections, making the process of integration smoother and less isolating for newcomers.

Dr Sirak Hagos:

Dr. Hagos, an accountant by profession in East Africa, holds a PGCE, an MBA, and is pursuing a PhD in Refugee Entrepreneurship in the UK. He has a diverse professional background, including four years as a supply teacher, three years as a freelance interpreter for the Home Office and Courts, and three years with the North of England Refugee Service, where he facilitated the Quality Assurance Systems for Refugee Organisations (QASRO) course.

Dr. Hagos has over 24 years of experience in community development, serving as a volunteer and trustee for organizations such as Tyneside LINK, Regional Refugee Forum NE, British Refugee Council, Culture Connect, and Action Foundation. He is one of the founders of the charity and has served as its chair since its inception, providing visionary leadership and strategic direction.

Next year, Dr. Hagos will be stepping down from his role as chair and trustee to allow others to lead the charity into the next stage of its growth, ensuring its continued success and development.

The trustees are all former refugees. They have first-hand experience of the difficulties faced by refugees (cultural, economic, linguistic) and the barriers these raise in terms of employability and economic security. They have been involved in setting up numerous companies and charities to support our client base, and are aware of the pitfalls and dangers, and understand the sources of cultural misunderstanding that occur.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TRIANGULAR CIO

I report to the trustees on my examination of the financial statements of Triangular CIO (the charity) for the period ended 31st 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 a 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.

J Gresham FCCA
Gresham and Gale
14 Fountain Street
Guisborough TS14 6PP
Dated: 23/12/2024

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31st MARCH 2024**

| | Notes | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Total 2023 £ |
|--|-------|------------------------------------|----------------------------------|----------------------|----------------------|
| <u>Income from:</u> | | | | | |
| Donations and legacies | | - | - | - | - |
| Charitable activities | 2 | 92,500 | 159,795 | 252,295 | 102,988 |
| Total income | | <u>92,500</u> | <u>159,795</u> | <u>252,295</u> | <u>102,988</u> |
| <u>Expenditure on:</u> | | | | | |
| Charitable activities | 3 | (74,075) | (176,265) | (250,340) | (94,493) |
| Other | | - | - | - | (1,182) |
| | | <u>(74,075)</u> | <u>(176,265)</u> | <u>(250,340)</u> | <u>(95,675)</u> |
| Net (outgoing)/incoming resources before transfers | | 18,425 | (16,471) | 1,954 | 7,313 |
| Gross transfers between funds | | - | - | - | - |
| Net income/ (expenditure) for the year/ Net movement in funds | | <u>18,425</u> | <u>(16,471)</u> | <u>1,954</u> | <u>7,313</u> |
| Fund balances at 1st April 2023 | | 24,985 | 39,741 | 64,726 | 57,413 |
| Fund balances at 31st March 2024 | | <u><u>43,410</u></u> | <u><u>23,270</u></u> | <u><u>66,680</u></u> | <u><u>64,726</u></u> |

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

All income and expenditure derive from continuing activities.

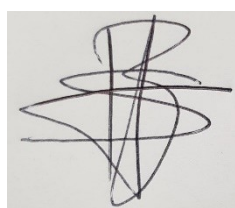
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BALANCE SHEET AS AT 31st MARCH 2024

| | Notes | £ | 2024 | £ | £ | 2023 | £ |
|--|-------|---------------|------|---------------|---------------|------|---------------|
| Current assets | | | | | | | |
| Cash at bank and in hand | | 67,604 | | | 65,576 | | |
| Sundry Debtors | | - | | | - | | |
| | | <u>67,604</u> | | | <u>65,576</u> | | |
| Creditors: amounts falling due within one year | | | | | | | |
| | 6 | (924) | | | (850) | | |
| Net current assets | | | | 66,680 | | | 64,726 |
| Creditors: amounts falling due after more than one year | | | | | | | |
| | 7 | | | - | | | - |
| Net assets | | | | <u>66,680</u> | | | <u>64,726</u> |
| Income funds | | | | | | | |
| Unrestricted funds - general | 8 | | | 43,410 | | | 24,985 |
| Restricted funds | 8 | | | <u>23,270</u> | | | <u>39,741</u> |
| | | | | <u>66,680</u> | | | <u>64,726</u> |

Approved by the Trustees:

Dr S Hagos



NOTES TO THE FINANCIAL STATEMENTS - FOR THE PERIOD ENDED 31st MARCH 2024

1. Accounting policies

Charity information

Triangular CIO is a Charitable Incorporated Organisation governed by its constitution.

Basis of preparation

The accounts have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The charity constitutes a public benefit entity as defined by FRS 102.

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.

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 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.

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 the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Any income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable are shown gross and are recognised in the SOFA to the extent that they relate to the period up to the year end. Where funding has been given for a period that spans the year end, the amount that relates to the following period is deferred and carried forward.

Expenditure

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All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category.

NOTES TO THE FINANCIAL STATEMENTS - *FOR THE PERIOD ENDED 31st MARCH 2024*

2 Income from charitable activities

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Total 2023 £ |
|--------------------------|------------------------------------|----------------------------------|--------------------|--------------------|
| Lloyds Bank Foundation | 25,000 | - | 25,000 | 27,250 |
| Bernicia Foundation | - | - | - | 5,000 |
| Sport England | - | 9,428 | 9,428 | 9,800 |
| Wellbank Foundation | - | - | - | 10,000 |
| Society of the Hol Grant | - | 10,000 | 10,000 | - |
| Community Foundation | - | 10,000 | 10,000 | 17,950 |
| Charles Plater Trust | - | 14,978 | 14,978 | - |
| Leech | - | 5,000 | 5,000 | - |
| Leeds Building Society | - | 10,000 | 10,000 | - |
| Knotts | 12,500 | - | 12,500 | 12,500 |
| Other grants | 40,000 | 21,444 | 61,444 | 3,020 |
| BBC | - | 34,709 | 34,709 | 2,468 |
| Greggs | 15,000 | - | 15,000 | 15,000 |
| Postcode Lottery | - | 12,800 | 12,800 | - |
| The Clockworkers | - | 8,000 | 8,000 | - |
| Heritage Fund | - | 23,435 | 23,435 | - |
| | <u>92,500</u> | <u>159,795</u> | <u>252,295</u> | <u>102,988</u> |

**TES TO THE FINANCIAL STATEMENTS - FOR THE PERIOD
ENDED 31st MARCH 2024**

3 Expenditure on charitable activities

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Total 2023 £ |
|-------------------------------|------------------------------------|----------------------------------|--------------------|--------------------|
| Charitable activities: | | | | |
| Catering | (1,175) | (2,085) | (3,260) | (500) |
| Food distribution | (14,700) | (10,456) | (25,156) | (7,000) |
| Coaching costs | - | - | - | (1,400) |
| Materials | - | (2,878) | (2,878) | (1,212) |
| Contract work | (6,400) | (13,900) | (20,300) | (10,500) |
| Rental of venues | (2,600) | (22,973) | (25,573) | (18,760) |
| Training | - | - | - | (1,925) |
| Staff costs | (41,099) | (91,747) | (132,846) | (35,716) |
| Volunteer expenses | (939) | (7,607) | (8,546) | (7,500) |
| IT | (3,774) | (8,758) | (12,532) | - |
| Professional fees | (898) | (10,033) | (10,931) | (8,120) |
| Travel | (478) | (4,428) | (4,906) | (1,260) |
| Other | (1,038) | (1,400) | (2,438) | (600) |
| Other: | <u>(73,101)</u> | <u>(176,265)</u> | <u>(249,366)</u> | <u>(94,493)</u> |
| Loan Interest | - | - | - | (242) |
| Accountancy fees | (974) | - | (974) | (940) |
| Total expenditure | <u>(974)</u> | <u>-</u> | <u>(974)</u> | <u>(1,182)</u> |
| | <u>(74,075)</u> | <u>(176,265)</u> | <u>(250,340)</u> | <u>(95,675)</u> |

NOTES TO THE FINANCIAL STATEMENTS - *FOR THE PERIOD ENDED 31st MARCH 2024*

4 Trustees

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

5 Employees

There were no employees during the year. All staff are sessional workers and volunteers.

6 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|---|----------|----------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Expenditure in advance | - | - |
| Funds Receivable | - | - |
| | <u>-</u> | <u>-</u> |

7 Creditors: amounts falling due after more than one year

| | 2024 | 2023 |
|---|------------|------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Accruals and deferred income | 924 | 850 |
| Bounce back loan | - | - |
| | <u>924</u> | <u>850</u> |

7 Creditors: amounts falling due after more than one year

| | 2024 | 2023 |
|--|----------|----------|
| | £ | £ |
| Amounts falling due after more than one year: | | |
| Bounceback loan | - | - |
| | <u>-</u> | <u>-</u> |

NOTES TO THE FINANCIAL STATEMENTS - *FOR THE PERIOD ENDED 31st MARCH 2024*

8 Movement in funds

The income funds of the charity include restricted funds comprising the following unexpended balances of grants held for specific purposes.

| | Balance at 1.4.2023 | Incoming resources | Resources expended | Transfers | Balance at 31.3.2024 Total |
|---------------------------|------------------------|-----------------------|-----------------------|-----------|----------------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| General funds | 24,985 | 92,500 | (74,075) | - | 43,410 |
| | <u>24,985</u> | <u>92,500</u> | <u>(74,075)</u> | <u>-</u> | <u>43,410</u> |
| Restricted funds | | | | | |
| Sport England | 3,930 | 9,428 | (13,358) | | - |
| Community Foundation | 9,750 | 10,000 | (18,516) | | 1,234 |
| Heritage Fund | 16,093 | 23,435 | (33,671) | | 5,857 |
| Bernicia | 2,500 | - | (2,500) | | - |
| Charles Plater Trust | - | 14,978 | (9,780) | | 5,198 |
| Leeds Building Society | - | 10,000 | (8,312) | | 1,688 |
| Wellbank | 5,000 | - | (5,000) | | - |
| Society Of Hol Grant | - | 10,000 | (10,000) | | - |
| Postcode Lottery | - | 12,800 | (12,800) | | - |
| The Clockworkers | - | 8,000 | (4,849) | | 3,151 |
| Other | - | 21,444 | (18,073) | | 3,371 |
| Leech | - | 5,000 | (4,026) | | 974 |
| BBC | 2,468 | 34,709 | (35,380) | | 1,797 |
| | <u>39,741</u> | <u>159,795</u> | <u>(176,265)</u> | <u>-</u> | <u>23,271</u> |
| Total funds | <u>64,726</u> | <u>252,295</u> | <u>(250,340)</u> | <u>-</u> | <u>66,681</u> |

NOTES TO THE FINANCIAL STATEMENTS - *FOR THE PERIOD ENDED 31st MARCH 2024*

9 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Total 2023 £ |
|---|------------------------------------|----------------------------------|--------------------|--------------------|
| Fund balances at 31st March 2023 are represented by: | | | | |
| Tangible assets | - | - | - | - |
| Current assets/(liabilities) | 43,410 | 23,271 | 66,681 | 94,218 |
| | <u>43,410</u> | <u>23,271</u> | <u>66,681</u> | <u>94,218</u> |

10 Related party transactions

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