

EPIC TEESSIDE CIO

Unaudited Financial Statements

31 March 2022

EPIC TEESSIDE CIO

Financial Statements

Year ended 31 March 2022

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EPIC TEESSIDE CIO

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	EPIC TEESSIDE CIO
Charity registration number	1187796
Principal office	Primrose Hill Community Centre Appleton Road Stockton on Tees TS19 0HL

The trustees

M Surtees	
C Carter	
H Laverick	
S Sexton	(Appointed 1 March 2022)
H McShane	

Independent examiner	SJ Accounting Services (NE) Ltd 3 Galava Walk Ingleby Barwick Stockton on Tees TS17 5JD
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Structure, governance and management

EPIC TEESSIDE CIO is a Charitable Incorporated Organisation (CIO), incorporated on 6th February 2020 and is governed by its constitution which was adapted on 6th February 2020. The CIO is administered by a management committee.

Objectives and activities

To further or benefit the residents of Newtown Ward and the neighbourhood without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisation in a common effort to advance education and provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents. In furtherance of the objectives but not otherwise, the trustee's shall have power: to continue to maintain and manage Primrose Hill Community Centre and work alongside the statutory authority in the maintenance and management of the centre.

EPIC TEESSIDE CIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Achievements and performance

We continued to engage the community throughout the second lockdown delivering hot meals to vulnerable & elderly residents and bespoke support. When we were able to re open the fact we maintained contact within Covid guidelines has helped a smooth transition to normal services to the Community.

Some of our key achievements are outlined below;

Commissioned Active Through Football project to support our roll out of our community offer into new areas. This replaced our proposed recruitment of a 20 hour Community Development worker.

Supported fundraising for The Moses Project a Charity that deals with homeless and drug affected adults over 5k being raised through a Charity night.

Volunteering project Step Forward Tees Valley provided long term Volunteers to work in Our Garden we provided hot meals and social support to help them gain confidence skills and experience. 2 of the group received Community Champions awards from Stockton Borough Council.

We have expanded our Community Bingo sessions, now delivering 2 evenings at Primrose Hill, 1 session in local sheltered housing project, we have supported the establishment of a Friendship group in Ragworth Neighbourhood Centre.

Established links with Community groups in Portrack & Tilery giving advice and support around funding.

We were awarded a further 15K from The Ballinger Trust having ended the 3 year period they had agreed to fund.

Partnership activity

Community engagement activity has been expanded through the Active Through Football project to include Parkfield, Central Stockton and key target groups, Asian Women, Adults with learning difficulties & The LGBT community.

We have established links with the partnership led by Cultivate Tees Valley who have received a Lottery Community Fund Jubilee grant to upgrade and develop planters across the Borough, this to our garden

We are now delivering Stockton Councils School Holiday programmes with Eastern Ravens Trust with Epic funding places for families who do not meet the free School Meals criteria.

We are a key partner in the 13 Groups Community Resilience programme, supporting the delivery of a Community Clean Up week and helping to engage residents in the scheme.

Hosting Unite Union at the Centre this now includes Regional Training Sessions

The Chair would like to thank the Staff, volunteers, partners and the community for all of the effort this year which has helped Epic to continue to thrive during the most difficult times. We look forward to another successful year in other areas of Central Stockton "Creating Community That Can".

EPIC TEESSIDE CIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Financial review

The results for the period are reflected in the Statement of Financial Activities in the accounts. The accounts for the year show a surplus of £21,775. The reserves stand at £67,903 with £64,447 being unrestricted free reserves. This equates to approx 9 months running costs.

Reserves Policy

The trustees aim is to expend all funds on their charitable objects; however, they recognise the need to maintain a certain level of reserves as a cushion against possible future difficulties. Free reserves at the level of 6 months running costs would allow the charity to continue its operations while alternative funding sources were sought.

The trustees' annual report was approved on 1st April 2022 and signed on behalf of the board of trustees by:

M Surtees
Trustee

EPIC TEESSIDE CIO

Independent Examiner's Report to the Trustees of EPIC TEESSIDE CIO

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of EPIC TEESSIDE CIO ('the charity') for the year ended 31 March 2022.

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 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 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 accounts to be reached.

SJ Accounting Services (NE) Ltd
Independent Examiner

3 Galava Walk
Ingleby Barwick
Stockton on Tees
TS17 5JD

EPIC TEESSIDE CIO

Statement of Financial Activities

Year ended 31 March 2022

Year to 31 Mar 22				Period from 6 Feb 20 to 31 Mar 21
Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	20,963	83,000	103,963
Charitable activities	5	2,990	–	2,990
Investment income	6	168	–	168
Total income		<u>24,121</u>	<u>83,000</u>	<u>107,121</u>
Expenditure				
Expenditure on charitable activities	7,8	7,246	78,100	85,346
Total expenditure		<u>7,246</u>	<u>78,100</u>	<u>85,346</u>
Net income and net movement in funds		<u>16,875</u>	<u>4,900</u>	<u>21,775</u>
Reconciliation of funds				
Total funds brought forward		51,028	–	51,028
Total funds carried forward		<u>67,903</u>	<u>4,900</u>	<u>72,803</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 15 form part of these financial statements.

EPIC TEESSIDE CIO

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	13	2,697	2,420
Current assets			
Debtors	14	652	523
Cash at bank and in hand		70,474	48,873
		<u>71,126</u>	<u>49,396</u>
Creditors: amounts falling due within one year	15	<u>1,020</u>	<u>788</u>
Net current assets		70,106	48,608
Total assets less current liabilities		<u>72,803</u>	<u>51,028</u>
Net assets		<u>72,803</u>	<u>51,028</u>
Funds of the charity			
Restricted funds		4,900	–
Unrestricted funds		<u>67,903</u>	<u>51,028</u>
Total charity funds	17	<u>72,803</u>	<u>51,028</u>

These financial statements were approved by the board of trustees and authorised for issue on 1st April 2022, and are signed on behalf of the board by:

M Surtees
Trustee

The notes on pages 7 to 15 form part of these financial statements.

EPIC TEESSIDE CIO

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Primrose Hill Community Centre, Appleton Road, Stockton on Tees, TS19 0HL.

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 Charities Act 2011.

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 investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

(b) Disclosures in respect of financial instruments have not been presented.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

EPIC TEESSIDE CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- 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 to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

EPIC TEESSIDE CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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 and fittings - 20% straight line

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

EPIC TEESSIDE CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations type 1	—	—	—

EPIC TEESSIDE CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
JRS Grant	9,223	—	9,223
Stockton Borough Council	10,000	—	10,000
Tees Valley Community Foundation	—	—	—
CDCF Covid Funding	—	—	—
Thirteen	—	—	—
Community Fund Covid Grant	—	—	—
Groundwork	—	—	—
Tudor Trust	—	29,000	29,000
Angling Trust	—	—	—
Football Project	—	—	—
Unite Rent	—	—	—
Teesside University	—	—	—
Ballinger	—	15,000	15,000
Cleveland Fire	1,740	—	1,740
National Lottery Community Fund	—	39,000	39,000
	<u>20,963</u>	<u>83,000</u>	<u>103,963</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations type 1	18,256	—	18,256
Grants			
JRS Grant	6,377	—	6,377
Stockton Borough Council	20,603	—	20,603
Tees Valley Community Foundation	990	—	990
CDCF Covid Funding	4,150	—	4,150
Thirteen	1,500	—	1,500
Community Fund Covid Grant	19,490	—	19,490
Groundwork	500	—	500
Tudor Trust	39,600	—	39,600
Angling Trust	3,220	—	3,220
Football Project	1,250	—	1,250
Unite Rent	600	—	600
Teesside University	1,000	—	1,000
Ballinger	—	—	—
Cleveland Fire	—	—	—
National Lottery Community Fund	—	—	—
	<u>117,536</u>	<u>—</u>	<u>117,536</u>

EPIC TEESSIDE CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income from charitable activities type 1	<u>2,990</u>	<u>2,990</u>	<u>3,993</u>	<u>3,993</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable type 1	<u>168</u>	<u>168</u>	<u>—</u>	<u>—</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Activity type 1	5,291	78,100	83,388
Support costs	<u>1,955</u>	<u>—</u>	<u>1,958</u>
	<u>7,246</u>	<u>78,100</u>	<u>85,346</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Activity type 1	68,755	—	68,755
Support costs	<u>1,746</u>	<u>—</u>	<u>1,746</u>
	<u>70,501</u>	<u>—</u>	<u>70,501</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Activity type 1	83,388	—	83,388	68,755
Governance costs	<u>—</u>	<u>1,958</u>	<u>1,958</u>	<u>1,746</u>
	<u>83,388</u>	<u>1,958</u>	<u>85,346</u>	<u>70,501</u>

9. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>742</u>	<u>269</u>

EPIC TEESSIDE CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

10. Independent examination fees

	Year to 31 Mar 22 £	Period from 6 Feb 20 to 31 Mar 21 £
Fees payable to the independent examiner for: Independent examination of the financial statements	700	700

11. Staff costs

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

	Year to 31 Mar 22 £	Period from 6 Feb 20 to 31 Mar 21 £
Wages and salaries	51,353	47,600
Social security costs	646	144
Employer contributions to pension plans	1,166	1,054
	<u>53,165</u>	<u>48,798</u>

The average head count of employees during the year was Nil (2021: 2).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

13. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2021	2,689
Additions	1,019
At 31 March 2022	<u>3,708</u>
Depreciation	
At 1 April 2021	269
Charge for the year	742
At 31 March 2022	<u>1,011</u>
Carrying amount	
At 31 March 2022	<u>2,697</u>
At 31 March 2021	<u>2,420</u>

EPIC TEESSIDE CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Debtors

	2022 £	2021 £
Prepayments and accrued income	647	517
Other debtors	5	6
	<u>652</u>	<u>523</u>

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	36	—
Accruals and deferred income	798	788
Other creditors - desc in a/cs	186	—
	<u>1,020</u>	<u>788</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,166 (2021: £1,054).

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	51,028	24,121	(7,246)	(3,426)	64,477
Redundancy Reserve	—	—	—	3,426	3,426
	<u>51,028</u>	<u>24,121</u>	<u>(7,246)</u>	<u>—</u>	<u>67,903</u>

	At 6 February 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	—	121,529	(70,501)	—	51,028
Redundancy Reserve	—	—	—	—	—
	<u>—</u>	<u>121,529</u>	<u>(70,501)</u>	<u>—</u>	<u>51,028</u>

EPIC TEESSIDE CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 20 22 £
National Lottery	—	39,000	(34,100)	—	4,900
Tudor Trust	—	29,000	(29,000)	—	—
Ballinger	—	15,000	(15,000)	—	—
	<u>—</u>	<u>83,000</u>	<u>(78,100)</u>	<u>—</u>	<u>4,900</u>

	At 6 February 2 020 £	Income £	Expenditure £	Transfers £	At 31 March 20 21 £
National Lottery	—	—	—	—	—
Tudor Trust	—	—	—	—	—
Ballinger	—	—	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,697	—	2,697
Current assets	65,206	4,900	70,106
Net assets	<u>67,903</u>	<u>4,900</u>	<u>72,803</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,420	—	2,420
Current assets	48,608	—	48,608
Net assets	<u>51,028</u>	<u>—</u>	<u>51,028</u>