

HANDCRAFTED PROJECTS

COMPANY NO. 07884740

CHARITY NO. 1146188

TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS FOR THE PERIOD
1ST JANUARY 2024 TO
31ST DECEMBER 2024



MADE WITH
PURPOSE

HANDCRAFTED

Financial Statements 1st January - 31st December 2024

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A HOPE + A FUTURE



TRUSTEES' & DIRECTORS' ANNUAL REPORT

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present this combined report with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of 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 1st January 2019).

THE TRUSTEES

The Trustees who served the company during the period 1 January 2024 to 31 December 2024 and up to the date of signature of the financial statements were:

Paul Morley

Norman Urwin

Richard Alty (resigned 15/11/2024)

Mark Buttanshaw

Eileen Brady

Karen Bianchi

Febrina Robinson

Emily Carter (appointed 23/05/2025)

Thomas Ward (appointed 23/05/2025)

REFERENCE AND ADMINISTRATIVE DETAILS

Name of the company:	Handcrafted Projects
Company registration number:	07884740
Charity number:	1146188
Registered office:	Unit 21, Littleburn Industrial Estate, Langley Moor, Durham, DH7 8HG
Auditors:	Senior Statutory Auditor – Lesley Stabler BA FCCA Sumer Auditco Limited, Finchale House Belmont Business Park, Durham DH1 1TW



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STRUCTURE, GOVERNANCE AND MANAGEMENT

Handcrafted Projects is a company limited by guarantee with company registration number 07884740. It is governed by its Memorandum and Articles of Association dated 16 December 2011. It was registered as a charity with the Charity Commission on 1 March 2012 with charity number 1146188. The subscribers to the Company's Memorandum of Association were the first members of the Charity. Membership is open to other individuals or organisations who apply to the charity in the form required by the Trustees and who are approved by the Trustees.

TRUSTEE APPOINTMENT, INDUCTION AND TRAINING

Handcrafted recognises the importance of a diverse, skilled and experienced Board. The Trustees proactively seek out potential new Members who have the required strengths and background, who may be appointed at any ordinary meeting. New trustees may be elected after attending a Board meeting as an observer.

New trustees undergo an induction to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, the strategic plan and recent developments of the charity. They will attend Handcrafted activities, to meet beneficiaries and key employees .

ORGANISATION AND DAY-TO-DAY MANAGEMENT

The Trustees consider the board of Trustees, and the senior management team comprise the key management personnel. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustee' expenses and related party transactions are disclosed in notes 7 and 17 to the accounts. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. The Trustees will also seek to benchmark against other similar roles in the charity sector.

A Chief Executive, Operations Director and Deputy Director of Operations are appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment, strategic planning, and safeguarding.

As of 31st December , the senior management consist of:

Chief Executive - Daniel Northover

Operations Director - John Hinton

Deputy Director of Operations - Harry Jennings

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RISK MANAGEMENT

Major risks are reviewed at quarterly board meetings and four steering groups have been established to review the systems and procedures to manage these risks on a more regular basis. These steering groups include trustees, staff members and external specialists who have the relevant expertise. These steering groups cover the key strategic risks and opportunities in the respective areas of:

- Finance,
- Safeguarding,
- Mission & Values,
- HR & Wellbeing.

External specialists who provided professional advice in 2024 are:

- Almond Tree Strategic Consulting Ltd - 1 Friar Street, Reading, RG1 1DA
- Withwards Business Leadership - 30 Bolton Close, Durham, DH1 5PH
- Gazella Limited - Fig Offices, Southgate House, Southgate Street, Gloucester, GL1 1UD

OBJECTIVES AND PURPOSE

CHARITABLE OBJECTIVES

- To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. For the purpose of this clause "socially excluded" means being excluded from society, or parts of society, as a result on one of the following factors: unemployed; financial hardship; old age; substance abuse or dependency including alcohol and drugs and poor education or skills attainment.
- The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment.
- The relief of financial hardship by providing people with goods and services which they could not otherwise afford through lack of means.
- The advancement of the Christian faith for the benefit of the public.

PUBLIC BENEFIT

All our charitable activities are undertaken to further our charitable purposes for the public benefit. The Trustees have had regard to the Charity Commission's guidance on public benefit throughout the period when deciding on the activities of the charity.

VALUES

The following values have been identified as essential to the way the Handcrafted works. We seek to demonstrate these in every aspect of the way that we work with beneficiaries, with our colleagues, with partner organisations, and with members of the public:

EMPOWERMENT - Everyone can learn to take back control of their lives

COMMUNITY - We accept people just as they are, and we support each other

EMPATHY - We will walk through challenges together, shoulder to shoulder

CREATIVITY - Everyone can make something to be proud of



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TRUSTEES' ANNUAL REPORT

OUR STATEMENT OF PURPOSE

Handcrafted's mission is to connect with the most socially excluded people in society, to offer them the support, housing, training, and opportunities so that they might be empowered to turn their own lives around.



In 2024, we engaged with 706 disadvantaged people and offered them a welcoming community, person-centred support and opportunities to grow.

We've continued growing our capacity to support the most vulnerable, in particular growing our support provision for young asylum-seekers, care leavers and women with experience of domestic abuse. However, demand is still high and the sector is stretch. We received a record 420 referrals in 2024.

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Financial Statements 1st January - 31st December 2024

ACTIVITIES & OUTPUTS

We provide opportunities for our trainees to realise their own potential by offering sustainable tenancies in supported housing; practical and creative skills training in a positive community context; person-centred holistic support; signposting and opportunities to progress, including work experience, supported employment placements & accredited training courses.

This year we grew our reach with our Sunderland Hub offering woodwork sessions, women's groups and more supported housing. We developed new opportunities by offering supported employment placements in our social enterprises focussing on barista skills, catering and clothing design & printing.



HOUSING

In 2024, we housed 136 people in a safe, high-quality home, alongside support work to help them sustain their tenancy. We increased our portfolio to 75 homes through over £336,500 of social investment and private investors.



TRAINING

An average of 63 attended our twice-daily cookery, woodwork, craft and enterprise training activities each day across our 5 hubs.



SUPPORT

Our team provide person-centred support based on the strengths people already have, to empower them to find their own solutions to improve their wellbeing. They made 7,409 support visits in 2024.



OPPORTUNITY

As trainees build more stability into their lives, we help them overcome barriers and provide advocacy and signposting. 6 started six-month supported employment placements in our community cafe in Gateshead and clothing printing enterprise in Chester-le-Street.



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Financial Statements 1st January - 31st December 2024

ACHIEVEMENTS AND PERFORMANCE

Some trainees unlock changes within weeks of first engaging with us. Others take months or years to find stability. We want lasting transformation for our trainees, so progress and stability are equally valued. We measure impact by tracking each interaction with trainees on our tailor-made database:

LIVING SPACE

Having a safe and suitable place to live. In 2024, 76 of our tenants successfully maintained their tenancy for over 6 months - many for the first time!

SELF-CONFIDENCE

Having confidence in abilities and potential. 133 training courses in cooking, maths skills, woodwork, craft and hospitality completed by our trainees. 46 progressed into or maintained volunteering/employment opportunities.

USE OF TIME

Having a meaningful use of time. 63 people attended our practical sessions on average each day in 2024, breaking the destructive cycle of chaotic lifestyles. 96% agreed that Handcrafted has helped them find meaningful things to do each day - not just in our sessions!

POSITIVE SOCIAL NETWORKS

A positive community in which encouraging and meaningful friendships are formed. In 2024, 97% said they felt part of a community at Handcrafted, and 91% said they felt able to share their struggles.

COPING STRATEGIES

Having healthy coping strategies when difficulties arise. In 2024, 96% said that Handcrafted had a positive impact on their mental health. Three-quarters of our residents demonstrated a reduction in their level of support need - 42% significantly!



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CASE STUDIES

ON THE ROAD TO INDEPENDENCE

Megan is a resilient young woman who has faced significant challenges, including time in prison and being turned away by other organisations due to her offending background and chaotic lifestyle. Despite this, she is focused on building a better future and is engaging well with support.

Megan has said that she is not yet ready for full independence, but with Handcrafted support, Megan is making steady progress. A safe and supportive space has helped her begin to process trauma, develop life skills, and take steps toward independence.

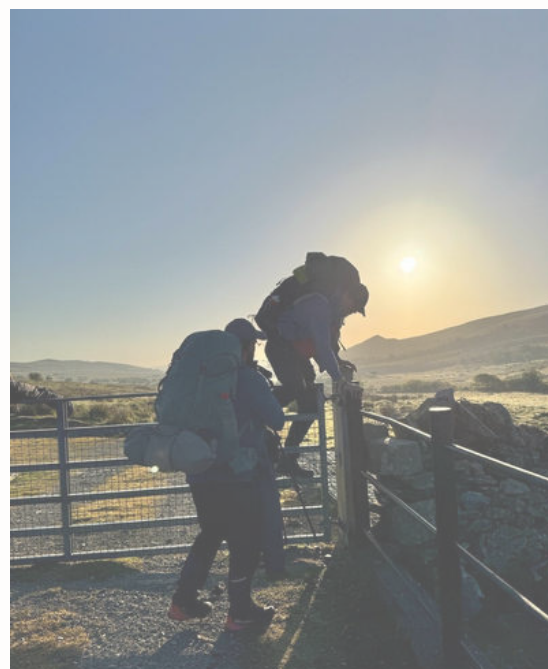
Megan is actively involved in Handcrafted's women's group and kitchen sessions, and is receiving one-to-one support through the Young People's Service. With encouragement, she's applied to college for the first time in years and is excited about pursuing a career in health and social care. She's working toward stable employment, rebuilding positive relationships with her family, and preparing for the day she can move into her own home.

NEW PATHWAYS TO EMPLOYMENT

We started providing paid work experience opportunities for our trainees as part of a placement in one of our hubs. Ruby came across the listing through her Young Person's Advisor after she studied art at college, but her confidence took a big knock after this which made her struggle with anxiety.

As part of her placement Ruby learnt how to use a screenprinting machine to print on textiles and developed her CV with our team. Ruby played a key part in printing our 'Made with Purpose' hoodies, 400 of which we gave to our trainees and residents. Her ambition is to find a job where she can use her creativity and she is currently working on some of her own designs, which we're selling on our new website!

"I now feel more confident in going into an art job - it has made me realise that I actually know, and can do more than I think... As someone who really suffers with anxiety, when I come here I don't feel anxious. I think it is because it is a space where I am really able to talk freely about things and that really helps me."



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PLANS FOR FUTURE PERIODS

CURRENT OPPORTUNITIES

In response to local needs, we're developing multiple opportunities:

- Developing a 5-person hub team in Sunderland to work with 200 trainees a year and grow to 20 houses by the end of 2026 by working with social investors.
- Starting up our innovative new 'Hummingbird' team using £500,000 of social investment in 4 new properties, training space and staff. They will provide intensive support and housing for 16-17year olds in care in County Durham.
- Expanding our training facilities in Durham & Sunderland through £75,000 capital investment to create high-quality community and multi-use teaching spaces.
- Partnering with Open Door NE & Action Foundation to provide a new offer for supporting, housing and training Unaccompanied Asylum-Seeking Children - growing upon our successful existing work.

We completed an organisational & payband restructure in early 2025 to manage the next stage of expansion. Alongside this is a growing focus on investing in our staff through professional training, coaching and specialist support.

FUTURE PLANS

Our trustees have begun developing a new strategic plan for 2026-30, after beating the aim set out in our existing one. This will include taking & adapting our tried and tested hub model into Stockton, Darlington and Newcastle; developing a specialist provision for women with experience of domestic abuse, and expanding our Young People's provision in new areas through partnerships with other providers and local authorities.



FINANCIAL REVIEW

Incoming Resources totalled £2,254,841, operational expenditure was £2,090,150 and there was an additional £167,752 loss on disposal upon the purchase of a previously leased property. The movement in funds arising in this financial period was a net deficit of £5,660 - which left total funds held by the charity of £291,396 at 31st December 2024.

The charity has achieved a significant increase in income from Charitable Activities, with the income from rental income, support income, and social enterprise increasing by 81% from £851,149 in 2023, to £1,543,701 in 2024. Training contract income decreased slightly from £211,238 in 2023, to £190,192 in 2024. This is inline with the charities strategic aim to diversify revenue streams and decrease reliance on the subjective decisions of grantmakers. The charity also took in £511,172 from grants and donations, an increase from £445,031 in 2023.

This has enabled the charity to invest in building the staff team to 36 (from 31 in 2023) and, through remaining social investment funds from 2023 and new social investment of £336,500 in 2024, spend £940,790 developing the tangible fixed assets that are the core infrastructure of the charity. This will create increased regular income streams in 2025, primarily in housing and support provision, to put the charity on a firmer long-term financial foundation.

RESERVES POLICY

The trustees have reviewed and updated our reserves targets in light of the charity's growing activities and responsibilities. The trustees now aim to keep sufficient working reserves to allow the charity to continue operating in the event of financial pressures:

- Free cash reserve - 2 months of baseline expenditure,
- Total reserves - 4 months of baseline expenditure,

where baseline expenditure is the estimated minimum cost to continue Handcrafted's current operations. It is calculated as the sum of committed expenditure (Wages and Salaries, Social Security, Pension Contributions, Rent & Rates, Insurance and Loan Repayments), plus the following proportions of discretionary expenditure:

- 66% of housing maintenance budget,
- 33% of training & catering materials budget,
- 33% of travel & subsistence budget,
- 50% of sundry expenditure budget.

At 31st December 2024, 1 month of baseline expenditure was £174,148, cash totalled 0.7 months of baseline expenditure and total reserves totalled 1.7 months of baseline expenditure.

Over 2025-26 the charity aims to steadily grow its income streams through growing supported housing provision, developing an accredited training programme to gain new training contracts, and developing a new provision for supporting (non-asylum seeking) 16-17s in care at the invitation of Durham council. These will allow the charity to reach its financial targets during 2027.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also the Directors for the purposes of company law, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sumer Auditco Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29th September 2025 and signed on its behalf by:



Paul Morley, Chair of Trustees

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF HANDCRAFTED PROJECTS

OPINION

We have audited the financial statements of Handcrafted Projects (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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Financial Statements 1st January - 31st December 2024

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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Financial Statements 1st January - 31st December 2024

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management and from our knowledge and experience of this sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Acts, Charities Acts, tax legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was a susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining any accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation claims;
- reviewing correspondence with regulators, HMRC and the company's legal advisers.

Through these procedures, we did not become aware of actual or suspected non-compliance.

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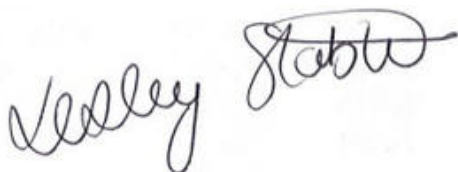
Financial Statements 1st January - 31st December 2024

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Lesley Stabler BA FCCA (Senior Statutory Auditor)
for and on behalf of Sumer Auditco Limited
Finchale House
Belmont Business Park
Durham
DH1 1TW

Date: 29.9.25

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Financial Statements 1st January - 31st December 2024

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE PERIOD 1 JANUARY 2024 TO 31 DECEMBER 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME FROM:					
Donations and legacies	2	141,518	-	141,518	350,874
Charitable activities	3				
Housing		1,175,373	79,500	1,254,873	696,282
Training		183,538	117,542	301,080	239,837
Support		343,914	180,756	524,670	177,108
Opportunities		25,150	1,500	26,650	43,317
Gain on disposal		6,050	-	6,050	-
Total		1,875,543	379,298	2,254,841	1,507,418
EXPENDITURE ON:					
Charitable activities	4				
Housing		(1,036,592)	-	(1,036,592)	(690,923)
Training		(349,934)	(84,493)	(434,427)	(409,379)
Support		(348,310)	(168,132)	(516,442)	(349,907)
Opportunities		(103,788)	(1,500)	(105,288)	(95,694)
Loss on disposal		(167,752)	-	(167,752)	-
Total		(2,006,376)	(254,125)	(2,260,501)	(1,545,903)
Net income/(expenditure)		(130,833)	125,173	(5,660)	(38,485)
Transfers between funds		99,500	(99,500)	-	-
Net movement in Funds		(31,333)	25,673	(5,660)	(38,485)
RECONCILIATION OF FUNDS					
Total funds brought forward		255,430	41,626	297,056	335,541
Total funds carried forward		224,097	67,299	291,396	297,056

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Financial Statements 1st January - 31st December 2024

BALANCE SHEET

AS AT 31ST DECEMBER 2024

Company no. 07884740

	Note	2024 £	2024 £	2024 £	2023 £
		Unrestricted funds	Restricted funds	Total funds	Total funds
Fixed assets					
Tangible fixed assets	9	2,558,811	-	2,558,811	1,845,625
		2,558,811	-	2,558,811	1,845,625
Current assets					
Debtors	10	139,565	-	139,565	129,060
Cash at bank and in hand		56,787	67,299	124,086	513,211
		196,352	67,299	263,651	642,271
Creditors: Amounts falling due within one year	11	(170,411)	-	(170,411)	(76,089)
Net current assets		25,941	67,299	93,240	566,182
Total assets less current liabilities		2,584,752	67,299	2,652,051	2,411,807
Creditors: Amounts falling due after one year	12	(2,360,655)	-	(2,360,655)	(2,114,751)
Net assets		224,097	67,299	291,396	297,056
Funds					
Unrestricted funds				224,097	255,430
Restricted funds	16			67,299	41,626
Total funds				291,396	297,056

Company registration number 07884740

The notes on pages 19 to 31 form part of these financial statements.

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

These financial statements were approved by the members of the committee on 29th September 2025 and are signed on their behalf by:

P. Morley

Paul Morley, Chair of Trustees

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Financial Statements 1st January - 31st December 2024

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024 £	2023 £
Net income for the reporting period	(5,660)	(38,485)
Adjustments for:		
Depreciation charges	58,153	32,190
Loss/(profit) on the sale of fixed assets	161,702	-
Interest charge	165,393	53,639
Decrease/(increase) in debtors	(10,505)	(72,236)
Increase/(decrease) in creditors	24,635	41,453
Net cash provided by operating activities	393,718	16,561
Cash flows from investing activities		
Purchase of fixed assets	(940,791)	(1,474,343)
Proceeds from the sale of fixed assets	7,750	-
Net cash used in investing activities	(933,041)	(1,474,343)
Cash flows from financing activities		
Cash inflows from new borrowing	336,500	2,114,750
Interest charge	(165,393)	(53,639)
Repayments of borrowing	(20,909)	(139,978)
Net cash provided by financing activities	150,198	1,921,133
Change in cash and cash equivalents in the reporting period	(389,125)	463,351
Cash and cash equivalents at the beginning of the reporting period	513,211	49,860
Cash and cash equivalents at the end of the reporting period	124,086	513,211

ANALYSIS OF CHANGES IN NET FUNDS

	2023 £	Cash Flow £	2024 £
Net Cash			
Cash at Bank and in hand	513,211	(389,125)	124,086
Debt			
Debts falling due within 1 year	-	69,687	69,687
Debts falling due after 1 year	2,114,750	245,905	2,360,655
	2,114,750	315,592	2,430,342

NOTES TO THE FINANCIAL STATEMENTS

1.ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants and donations are included in full in the Statement of Financial Activities when the charity becomes entitled. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. Assets donated are recognised in full as donations and fixed assets.
- Incoming resources from charitable trading activities are accounted for when earned.
- Grants and fees received for current year expenditure and grants for purchase of fixed assets are recognised in full in the Statement of Financial Activities in the period in which they are received, provided that the conditions for receipt have been complied with.
- Income is deferred only where the criteria for recognition as incoming resources in the Statement of Financial Activities does not exist at the balance sheet date.

EXPENDITURE

Expenditure is recognised on an accruals basis as a liability is incurred. Resources expended includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's visitor centres and from the commercial trading activities of the company's subsidiary.
- Direct staff costs have been allocated to the activity categories within the Statement of Financial Activities according to the staff time spent. Other direct costs are allocated according to the activity. Support costs have been apportioned based on an average of all staff time spent that cannot be allocated specifically to one activity.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of time spent.

FIXED ASSETS

Purchased assets with a useful economic life and initial cost exceeding £500 are capitalised. All other purchased assets are expensed. All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	- 16.67% to 33.33% straight line per annum
Leasehold Improvements	- 10% straight line per annum

Freehold property is depreciated where the building has:

- i) a predictable useful economic life, and
- ii) an estimated residual value below cost.

At 31st December 2023, all Freehold property had estimated residual values above cost and, hence, were depreciated at 0%.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BASIC FINANCIAL ASSETS

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CLASSIFICATION OF FINANCIAL LIABILITIES

Financial liabilities and equity instruments are classified according to substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BASIC FINANCIAL LIABILITIES

Basic financial liabilities, including creditors, bank loans and other loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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2. DONATIONS & LEGACIES

	2024 Unrestricted £	2024 Restricted £	2024 Total funds £	2023 Total funds £
Donations – gift aided	19,478	-	19,478	38,554
Donations – not gift aided	7,836	-	7,836	12,074
Gift aid recovered	6,855	-	6,855	19,807
Grants	107,349	-	107,349	280,439
Total donations and legacies	141,518	-	141,518	350,874

3. INCOME FROM CHARITABLE ACTIVITIES

2024	Grants £	Rental Income £	Training Contracts £	Support Income £
Housing	79,500	1,175,373	-	-
Training	109,398	-	190,192	-
Support	180,756	-	-	342,423
Opportunities	-	-	-	-
Total	369,654	1,175,373	190,192	342,423

2024	Social Enterprise £	Total £
Housing	-	1,254,873
Training	-	299,590
Support	-	523,179
Opportunities	25,905	25,905
Total	25,905	2,103,547

2023	Grants £	Rental Income £	Training Contracts £	Support Income £
Housing	-	696,282	-	-
Training	28,599	-	211,238	-
Support	64,538	-	-	112,570
Opportunities	1,020	-	-	-
Total	94,157	696,282	211,238	112,570

2023	Social Enterprise £	Total £
Housing	-	696,282
Training	-	239,837
Support	-	177,108
Opportunities	42,297	43,317
Total	42,297	1,156,544

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4. COSTS OF CHARITABLE ACTIVITIES - BY ACTIVITY

2024	Direct Costs	Management/		Total Costs
		Administration	Governance	
	£	£	£	£
Housing	817,911	214,907	3,774	1,036,592
Training	342,780	90,065	1,582	434,427
Support	407,492	107,070	1,880	516,442
Opportunities	83,076	21,828	383	105,287
Total cost of charitable activities	1,651,259	433,870	7,619	2,092,748

2023	Direct Costs	Management/		Total Costs
		Administration	Governance	
	£	£	£	£
Housing	581,073	106,444	3,406	690,923
Training	344,292	63,069	2,018	409,379
Support	294,274	53,908	1,725	349,907
Opportunities	80,479	14,744	471	95,694
Total cost of charitable activities	1,300,118	238,165	7,620	1,545,903

5. COSTS OF CHARITABLE ACTIVITIES - BY NATURE

	2024		2023	
	Unrestricted	Restricted	Total funds	Total funds
	Funds	Funds	£	£
Wages and salaries	644,385	180,705	825,090	612,960
Social security	77,036	-	77,036	58,848
Pension Contributions	20,673	-	20,673	12,026
Rent & Rates	288,825	-	288,825	250,026
Contracted out services	173,212	-	173,212	142,217
Equipment	28,244	1,500	29,744	11,007
Materials	83,051	414	83,465	83,234
Insurance	25,506	-	25,506	32,745
Utilities	69,992	-	69,992	65,778
Travel & Subsistence	45,862	-	45,862	23,766
Furnishings	51,909	-	51,909	42,545
Printing & Stationery	1,471	-	1,471	8,312
Training	11,959	-	11,959	4,318
Depreciation	58,153	-	58,153	32,190
Sundry expenses	85,331	71,507	156,838	104,672
Interest Payable	165,393	-	165,393	53,639
Total	1,831,002	254,126	2,085,128	1,538,283

6. AUDITORS REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	5,940	5,940
Accountancy Services	1,680	1,680
Total	7,620	7,620

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7. TRUSTEES REMUNERATION

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023

8. STAFF COSTS AND EMOLUMENTS

	2024	2023
	£	£
Wages and salaries	825,090	612,962
Social security	77,036	58,848
Pension	20,673	12,026
Total staff costs and emoluments	922,799	683,836

	2024	2024	2023	2023
	FTE	Number	FTE	Number
Project workers	30.0	32	25.6	28
Administrative	3.6	4	2.2	3
Total average number of staff	33.6	36	27.8	31

No employees received emoluments in excess of £60,000

Key management personnel remuneration for the period totalled £156,904 (2023: £139,369)

9. TANGIBLE FIXED ASSETS

	Leasehold Improvements	Equipment	Freehold Property*	Total
	£	£	£	£
Cost				
At 1 January 2024	277,147	101,096	1,583,023	1,961,266
Additions	82,397	21,426	836,968	940,791
Disposals	(235,439)	(8,500)	-	(243,939)
At 31 December 2024	124,105	114,022	2,419,991	2,658,118
Depreciation				
At 1 January 2024	53,142	62,499	-	115,641
Charge for the year	35,941	22,212	-	58,153
Disposals	(67,687)	(6,800)	-	(74,487)
At 31 December 2024	21,396	77,911	-	99,307
Net book value				
At 31 December 2024	102,709	36,111	2,419,991	2,558,811
At 31 December 2023	224,005	38,597	1,583,023	1,845,625

*Included within Freehold Property is long-term leaseholds on 6 properties and Tyneside leaseholds on 6 properties. The total NBV of these properties are £421,881 on long term leases and £429,377 on Tyneside leases.

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10. DEBTORS

	2024	2023
	£	£
Gift aid recoverable	12,525	9,704
Prepayments and accrued income	3,536	34,629
Trade debtors	123,504	84,727
Total	139,565	129,060

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	5,044	6,431
Accruals	72,903	44,209
Other Creditors	1,944	1,612
Concessionary Loans	69,687	-
Other taxation & social security	20,833	23,837
Total	170,411	76,089

12. LONG TERM CREDITORS

	2024	2023
	£	£
Repayable by installments		
Concessionary Loans due in 1-2 years	73,526	19,652
Concessionary Loans due in 2-5 years	227,667	68,594
Concessionary Loans due in over 5 years	59,462	26,505
Other loans due in over 5 years	2,000,000	2,000,000
Total	2,360,655	2,114,751

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13. LOANS

	Due in 1 year £	Due after 1 year £
Loan 1: In January 2023 Handcrafted Projects entered into an agreement with Social and Sustainable Capital LLP (SASC).		
<p>This is a secured loan facility, whereby SASC have set aside up to £2m for Handcrafted to purchase eligible properties to further their charitable objectives, the facility is secured with fixed charges over the properties purchased using these monies and a floating charge in place over the balance of one bank account.</p> <p>Handcrafted will pay back the equivalent of 81% of the market value of all properties purchased via this facility on 22nd May 2032, or 75% of the loan amount outstanding, whichever is higher.</p> <p>An interest charge of 54% of the core rent collected is payable quarterly and is required to be deposited into a separate bank account.</p> <p>The loan is secured against the eligible properties.</p> <p>At the balance sheet date, a total of £2,000,000 had been drawn down on this agreement and used to purchase 22 properties & refinance a further 4 with a total net book value of £1,583,490.</p>		
Loan 2: 7.5% interest, repayable by installments over 6 years, first year interest only, unsecured.	19,652	95,098
Loan 3: 8.5% interest, repayable by installments over 6 years, first 6 months interest only, unsecured.	20,608	147,734
Loan 4: 7.5% interest, repayable by installments over 6 years, first 6 months interest only, unsecured.	6,327	44,673
Loan 5: 6.5% interest, repayable by installments over 5 years, unsecured.	23,100	73,150
Total	69,687	2,360,655

The total amount of secured liabilities as at 31st December 2024 was £2,000,000 (2023: £2,000,000)

14. LEASING ARRANGEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	278,541	136,919
Between one and five years	674,231	309,925
More than five years	1,019	51,411
Total	953,791	498,255

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15. MOVEMENT IN FUNDS

2024	Incoming resources £	Outgoing resources £	Movement in funds £
Unrestricted Funds			
General Fund	1,875,543	(2,006,376)	(130,833)
	1,875,543	(2,006,376)	(130,833)
Restricted Funds			
County Durham Household Support Fund	3,359	(24,985)	(21,626)
Hadley Trust Capital Grant	-	-	-
Mid Durham AAP	16,356	(5,452)	10,904
Hadley Trust	78,897	(68,026)	10,871
Hadley Trust Capital Grant 2024	15,000	-	15,000
Jug of Oil	1,500	(1,500)	-
Key Fund Grant	34,500	-	34,500
Willan Trust	10,000	(10,000)	-
Jill & Norman Franklin Trust	38,580	(28,935)	9,645
Gateshead Community Chest	10,000	(10,000)	-
Big Issue EGC Grant	30,000	-	30,000
County Durham Household Support Fund - 2024 Round 1	33,500	(33,500)	-
Sir James Knott	10,000	(10,000)	-
Curtin PARP Fund	4,200	(1,400)	2,800
Gateshead Council - Small Projects Grant 2024	4,968	(414)	4,554
County Durham Household Support Fund - 2024 Round 2	35,000	(11,621)	23,379
Chester le Street Primary Care Network Community Investment Fund	9,858	(9,858)	-
Benefact Trust	9,500	(4,354)	5,146
Mercer's Foundation	34,080	(34,080)	-
	379,298	(254,125)	125,173
Total Funds	2,254,841	(2,260,501)	(5,660)

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	Balance at 1 Jan 2024 £	Movement in funds £	Transfers between funds £	Balance at 31 Dec 2024 £
2024				
Unrestricted Funds				
General Fund	255,430	(130,833)	99,500	224,097
	255,430	(130,833)	99,500	224,097
Restricted Funds				
County Durham Household Support Fund	21,626	(21,626)	-	-
Hadley Trust Capital Grant*	20,000	-	(20,000)	-
Mid Durham AAP	-	10,904	-	10,904
Hadley Trust	-	10,871	-	10,871
Hadley Trust Capital Grant 2024*	-	15,000	(15,000)	-
Jug of Oil	-	-	-	-
Key Fund Grant*	-	34,500	(34,500)	-
Willan Trust	-	-	-	-
Jill & Norman Franklin Trust	-	9,645	-	9,645
Gateshead Community Chest	-	-	-	-
Big Issue EGC Grant*	-	30,000	(30,000)	-
County Durham Household Support Fund - 2024 Ro	-	-	-	-
Sir James Knott	-	-	-	-
Curtin PARP Fund	-	2,800	-	2,800
Gateshead Council - Small Projects Grant 2024	-	4,554	-	4,554
County Durham Household Support Fund - 2024 Ro	-	23,379	-	23,379
Chester le Street Primary Care Network Community	-	-	-	-
Benefact Trust	-	5,146	-	5,146
Mercer's Foundation	-	-	-	-
	41,626	125,173	(99,500)	67,299
Total Funds	297,056	(5,660)	-	291,396

*Restricted fund spent on Fixed Assets and, hence, transferred to the Unrestricted Funds.

	Incoming resources £	Outgoing resources £	Movement in funds £
2023			
Unrestricted Funds			
General Fund	1,326,014	(1,371,161)	(45,147)
	1,326,014	(1,371,161)	(45,147)
Restricted Funds			
NHS Health Improvement Fund Grant	-	(6,433)	(6,433)
Nationwide Building Society	-	(9,781)	(9,781)
Gateshead Small Food Network Grant	5,250	(10,500)	(5,250)
Benefact Trust - Brighter Lives Grant	-	(13,500)	(13,500)
HM Prison and Probation Service	10,000	(10,000)	-
Poverty Hurts Grant	9,991	(9,991)	-
Hadley Trust Grant	74,305	(74,305)	-
Chester le Street Primary Care Network Community Investment Fund	9,858	(9,858)	-
County Durham Household Support Fund	52,000	(30,374)	21,626
Hadley Trust Capital Grant	20,000	-	20,000
	181,404	(174,742)	6,662
Total Funds	1,507,418	(1,545,903)	(38,485)

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Financial Statements 1st January - 31st December 2024

2023	Balance at 1 Jan 2023 £	Movement in funds £	Transfers between funds £	Balance at 31 Dec 2023 £
Unrestricted Funds				
General Fund	300,577	(45,147)	-	255,430
	300,577	(45,147)	-	255,430
Restricted Funds				
NHS Health Improvement Fund Grant	6,433	(6,433)	-	-
Nationwide Building Society	9,781	(9,781)	-	-
Gateshead Small Food Network Grant	5,250	(5,250)	-	-
Benefact Trust - Brighter Lives Grant	13,500	(13,500)	-	-
HM Prison and Probation Service	-	-	-	-
Poverty Hurts Grant	-	-	-	-
Hadley Trust Grant	-	-	-	-
Chester le Street Primary Care Network Community Ir	-	-	-	-
County Durham Household Support Fund	-	21,626	-	21,626
Hadley Trust Capital Grant	-	20,000	-	20,000
	34,964	6,662	-	41,626
Total Funds		(38,485)	-	297,056

16. RESTRICTED FUNDS

County Durham Household Support Fund

To provide financial and material support for 200 people severely affected by poverty, disadvantage, and isolation in County Durham.

Hadley Trust Capital Grant

Towards the purchase of the Shakespeare - the home of our Gateshead hub. This was used to purchase the Shakespeare - an unrestricted asset - and so transferred to the unrestricted fund.

Mid Durham AAP

Towards running costs of Durham Womens Woodwork session and 1/3 salary of a support worker working with vulnerable women.

Hadley Trust

To support our work with young care leavers in County Durham and Gateshead. The grant covers 50% of the salaries for key staff supporting young care leavers.

Hadley Trust Capital Grant 2024

Towards the refurbishment of a specific new property for care leavers.

Jug of Oil

Towards setting up a community cafe in Sunderland.

Key Fund Grant

Towards the purchase of two houses, as part of the Key Fund mixed loan/grant.

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16. RESTRICTED FUNDS – CONTINUED

Willan Trust

Towards costs of Engage Support Worker to work with vulnerable young people.

Jill & Norman Franklin Trust

Towards salaries of 2x Durham Training Supervisors.

Gateshead Community Chest

Towards Gateshead Community Development Manager's salary.

Big Issue EGC Grant

Towards the purchase of properties as part of the Big Issue EGC Loan.

County Durham Household Support Fund - 2024 Round 1

To provide financial and material support for at risk households in County Durham.

Sir James Knott

£30,000 over 3 years towards Gateshead Community Development Manager's salary.

Curtin PARP Fund

Accredited training for 12 to achieve Level 2 Barista Skills and Level 2 Food Safety in our Gateshead hub.

Gateshead Council - Small Projects Grant 2024

To provide healthy eating sessions for care leavers.

County Durham Household Support Fund - 2024 Round 2

To provide financial and material support for at risk households in County Durham. To be spent by 31st March 2025.

Chester le Street Primary Care Network Community Investment Fund

To fund the salary of a Kitchen Training Supervisor for the Chester-le-Street hub's training kitchen.

Benefact Trust

Towards providing life skills training for young care leavers in County Durham.

Mercer's Foundation

To run a diverse community space in Gateshead, welcoming marginalised people to offer the support, training and opportunities that can help them thrive.

17. RELATED PARTY TRANSACTIONS

From 11th October 2020 the charity has a four-year lease on a one-bed property that is owned by Janet and Graham Buttanshaw, parents of Mark Buttanshaw. The property is used to provide supported accommodation to the beneficiaries of the charity. The lease is at a below market rate of £2,400 per annum, plus an annual property management fee of £1,108. This was renewed for a further 3 years on 1st March 2024 at a below market rate lease of £3,000 per annum.

From 13th April 2018 the charity has a lease on a two-bed property that is owned by Daniel and Abigail Northover. The property is used to provide supported accommodation to the beneficiaries of the charity. This lease was set at a peppercorn rate of £1 per annum. The lease was renewed on 1st April 2024 at a below market rate of £6,000 per annum and is in line with the affordable rate (80% of market rate) for similar properties in the area.

This is in accordance with the Articles of Association and advice sought from the Charity Commission.

No other trustees received any remuneration in the year or any reimbursement of expenses incurred in carrying out their duties (2023: none).

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18. 2023 STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE PERIOD 1 JANUARY 2023 TO 31 DECEMBER 2023

	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £
INCOME FROM:			
Donations and legacies	350,874	-	350,874
Charitable activities	-	-	-
Housing	696,282	-	696,282
Training	189,988	49,849	239,837
Support	45,553	131,555	177,108
Opportunities	43,317	-	43,317
Total	1,326,014	181,404	1,507,418
EXPENDITURE ON:			
Charitable activities			
Housing	(690,923)	-	(690,923)
Training	(369,749)	(39,630)	(409,379)
Support	(214,795)	(135,112)	(349,907)
Opportunities	(95,694)	-	(95,694)
Total	(1,371,161)	(174,742)	(1,545,903)
Net income/(expenditure)	(45,147)	6,662	(38,485)
Transfers between funds	-	-	-
Net movement in Funds	(45,147)	6,662	(38,485)
RECONCILIATION OF FUNDS			
Total funds brought forward	300,577	34,964	335,541
Total funds carried forward	255,430	41,626	297,056