



**THE MARLENE
REID CENTRE**

**Minutes of the Annual General Meeting
26th September 2024 at 4pm
at the Marlene Reid Centre**

Present(company members)

Sue Hughes -Trustee chair
Paul Fagan - Manager
Liz Ricaby - Trustee
Craig Large - Trustee
Rod Barlow - Trustee
Raj Tugnet - Trustee remote access

Apologies(company members)

Hannah Panter -Trustee

In Attendance

Craig Smith - County Councillor
Richard Gubbin - MRC team
Karen Kowalski - MRC team
Peter Martin Browning – MRC team
Jenny Simmons – NWL District Councillor
Martin Stuart – MRC Team
Aimee Garner – Member of the public
I Langham – Member of the public
Val Lore – MRC Team

Welcome

The Chair welcomed everyone to the AGM.

Minutes of the previous AGM, September 28th 2023

MRC COMMUNITY ACTION

Company Limited by Guarantee No: 3230594 Registered Charity No: 1058583
The Marlene Reid Centre, 85 Belvoir Road, Coalville, Leicestershire LE67 3PH
Tel: 01530 510515 Email:info@mrc.uk.net

The minutes were accepted as a true and accurate record with no objections.

Matters Arising

There were no matters arising, as how we had progressed in the year were available in the Marlene Reid Centre 2024 printed booklet and provided to all attendees.

AGM Report

The Chair made an opening statement, welcoming and thanking all the people present for attending.

All reports were available at the meeting and are attached to the minutes.

Paul Fagan Centre manager gave a powerpoint presentation to explain our new logo and rebrand.

Key messages included:

Another year of growth for the organisation which enabled some significant investment. In particular the renovation of our reception area, completed on time within budget and positive feedback from users. We introduced a greeter role, where a team member was always on hand to welcome and support visitors.

The rebrand which included reverting to the full name of THE MARLENE REID CENTRE. The new hand logo and colour scheme, each finger representing a different areas of our organisation to reflect our overall offering.

Changes to the signage of our retail shops, we hope will provide wider appeal with the names – RESTORE (furniture warehouse) RECYCLE(clothing and household) and REST(beds, recycled and new)

The achievements, visitor numbers and progress is stated clearly in the printed booklet.

A partnership approach and alignment of MRC values with 28 organisations, e.g Oakland International, NHS, Morrisons and Enrych. All partners are listed in our printed report.

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We sincerely thanked customers, visitors and donors for their support. We are proud of the relationship we have built with our local external supporters, both commercial and statutory.

Annual Accounts

The current Financial statements are presented as 'Final Audited' Reports and Accounts to year ended 31st March 2024.

Turnover of the organisation for the year to 31st March 2024 was £586,852 compared to the previous year figure of £535,300.

Expenditure for the year to 31st March 2024 was £550,594 compared to the previous year figure of £533,556. Our end result for the year being £35,988. However, this figure includes a one off adjustment of £19,465 to the fixed asset register. This was brought to our attention by our accountants and is based on historic inaccuracy in the accounts. This action has effectively inflated our year end position which would have sat at £16,523.

The final accounts have been reported and filed with the appropriate organisation.

Trustees continue to outsource the Annual Accounting process to Elverstone Large Ltd.

Election of Trustees

MRC Community Action Articles of Association require any trustee co-opted during the year to stand for election at the next AGM and for one third of existing trustees to also stand for election on a rotational basis.

Trustee rota to stand down were Rod Barlow and Raj Tugnet. Both agreed to stand for re-election. Liz Ricaby proposed both to be elected and Craig Large seconded. Rod Barlow and Raj Tugnet were re-elected as Trustees.

Any other Business

No other business was identified

Questions were invited.

No questions asked from the attendees

The meeting was closed.

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Sue Hughes
Trustee Chair

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Tel: 01530 510515 Email: info@mrc.uk.net

REGISTERED COMPANY NUMBER: 03230594 (England and Wales)
REGISTERED CHARITY NUMBER: 1058583

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
MRC Community Action

Elverstone Large Ltd
Chartered Certified Accountants
Temple Chambers
16a Belvoir Road
Coalville
Leics
LE67 3QE

MRC Community Action

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for the Year Ended 31 March 2024

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MRC Community Action
Report of the Trustees
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03230594 (England and Wales)

Registered Charity number

1058583

Registered office

85 Belvoir Road
Coalville
Leics
LE67 3PH

Trustees

J G Reid
S Hughes
Mrs H J Panter
L Ricaby
R Barlow
C I Large
R Tugnet

Company Secretary

Independent Examiner

Elverstone Large Ltd
Elverstone Large Ltd
Chartered Certified Accountants
Temple Chambers
16a Belvoir Road
Coalville
Leics
LE67 3QE

Approved by order of the board of trustees on and signed on its behalf by:

MRC Community Action
Report of the Trustees
for the Year Ended 31 March 2024

.....
S Hughes - Trustee

Independent Examiner's Report to the Trustees of
MRC Community Action

Independent examiner's report to the trustees of MRC Community Action ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent Examiner's Report to the Trustees of
MRC Community Action

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Elverstone Large Ltd

Elverstone Large Ltd
Chartered Certified Accountants
Temple Chambers
16a Belvoir Road
Coalville
Leics
LE67 3QE

Date:

MRC Community Action

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		467,736	-	467,736	416,387
Other trading activities	2	117,380	-	117,380	117,827
Investment income	3	1,466	-	1,466	1,086
Total		<u>586,582</u>	<u>-</u>	<u>586,582</u>	<u>535,300</u>
EXPENDITURE ON					
Raising funds	4	527,066	-	527,066	501,692
Other		<u>23,528</u>	<u>-</u>	<u>23,528</u>	<u>31,864</u>
Total		<u>550,594</u>	<u>-</u>	<u>550,594</u>	<u>533,556</u>
NET INCOME		35,988	-	35,988	1,744
RECONCILIATION OF FUNDS					
Total funds brought forward		332,315	-	332,315	330,571
TOTAL FUNDS CARRIED FORWARD		<u><u>368,303</u></u>	<u><u>-</u></u>	<u><u>368,303</u></u>	<u><u>332,315</u></u>

The notes form part of these financial statements

MRC Community Action

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	9	109,542	-	109,542	101,354
CURRENT ASSETS					
Debtors	10	73,114	-	73,114	65,488
Cash at bank and in hand		216,189	-	216,189	200,444
		<u>289,303</u>	<u>-</u>	<u>289,303</u>	<u>265,932</u>
CREDITORS					
Amounts falling due within one year	11	(30,542)	-	(30,542)	(34,971)
		<u>258,761</u>	<u>-</u>	<u>258,761</u>	<u>230,961</u>
NET CURRENT ASSETS					
		<u>258,761</u>	<u>-</u>	<u>258,761</u>	<u>230,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>368,303</u>	<u>-</u>	<u>368,303</u>	<u>332,315</u>
NET ASSETS		<u>368,303</u>	<u>-</u>	<u>368,303</u>	<u>332,315</u>
FUNDS	12				
Unrestricted funds				<u>368,303</u>	<u>332,315</u>
TOTAL FUNDS				<u>368,303</u>	<u>332,315</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

MRC Community Action

Balance Sheet - continued
31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
S Hughes - Trustee

The notes form part of these 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 income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Land and Buildings - 50 years straight line

Motor Vehicles - 7 years straight line

Fixtures & Fittings - 10 years straight line

Computer equipment - 4 years straight line

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

MRC Community Action

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shop income	<u>117,380</u>	<u>117,827</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1,466	567
Other income	-	519
	<u>1,466</u>	<u>1,086</u>

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	<u>426,860</u>	<u>384,817</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>13,532</u>	<u>16,606</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

MRC Community Action

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Employees	26	27
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	416,387	-	416,387
Other trading activities	117,827	-	117,827
Investment income	1,086	-	1,086
	<u> </u>	<u> </u>	<u> </u>
Total	535,300	-	535,300
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Raising funds	501,692	-	501,692
Other	31,864	-	31,864
	<u> </u>	<u> </u>	<u> </u>
Total	533,556	-	533,556
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	1,744	-	1,744
RECONCILIATION OF FUNDS			
Total funds brought forward	330,571	-	330,571
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	332,315	-	332,315
	<u> </u>	<u> </u>	<u> </u>

MRC Community Action

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Computer & Fixtures equipment £	Totals £
COST				
At 1 April 2023	202,366	280,332	115,755	598,453
Additions	-	-	2,255	2,255
At 31 March 2024	202,366	280,332	118,010	600,708
DEPRECIATION				
At 1 April 2023	97,477	268,825	111,332	477,634
Charge for year	4,048	7,692	1,792	13,532
At 31 March 2024	101,525	276,517	113,124	491,166
NET BOOK VALUE				
At 31 March 2024	100,841	3,815	4,886	109,542
At 31 March 2023	104,889	11,507	4,423	120,819

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	14,591	14,110
Marlene Reid Enterprises	30,432	30,432
Rent Deposit - Attic new lease	3,300	3,300
VAT	1,522	1,686
Prepayments	23,269	15,960
	73,114	65,488

MRC Community Action

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	24,314	8,847
Social security and other taxes	-	3,357
Other creditors	210	210
Deferred income	6,018	22,557
	<u>30,542</u>	<u>34,971</u>

12. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	332,315	35,988	368,303
	<u>332,315</u>	<u>35,988</u>	<u>368,303</u>
TOTAL FUNDS	<u>332,315</u>	<u>35,988</u>	<u>368,303</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	586,582	(550,594)	35,988
	<u>586,582</u>	<u>(550,594)</u>	<u>35,988</u>
TOTAL FUNDS	<u>586,582</u>	<u>(550,594)</u>	<u>35,988</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	330,571	1,744	332,315
	<u>330,571</u>	<u>1,744</u>	<u>332,315</u>
TOTAL FUNDS	<u>330,571</u>	<u>1,744</u>	<u>332,315</u>

MRC Community Action

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	535,300	(533,556)	1,744
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>535,300</u>	<u>(533,556)</u>	<u>1,744</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	330,571	37,732	368,303
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>330,571</u>	<u>37,732</u>	<u>368,303</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,121,882	(1,084,150)	37,732
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,121,882</u>	<u>(1,084,150)</u>	<u>37,732</u>

MRC Community Action

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

14. RESTRICTED FUNDS

The following Restricted items are included in Unrestricted Funds:

Restricted Income

Donations - MRC The Centre- £25,617.73

Charitable Income:

Transport - SCS Driver £20,454.80

Transport - ACS Driver £11,699.75

Transport - DAR £9,140.70

Transport Grants - £75,928.00

Shop Income - Furniture Project - Donated Goods - £81,224.38

TOTAL RESTRICTED INCOME - £224,065.36

Restricted Expenditure

Charitable Expenditure:

Transport SCS Driver Expenses - £20,569.67

Transport ACS Driver Expenses - £8,743.61

TOTAL RESTRICTED EXPENDITURE - £ 29,313.28

15. ASSET REVALUATION

The £19,465 shown within Human Resources on the Detailed Statement of Financial Activities report is an extraordinary item.

The source of this figure was inherited from the previous accountants whereby there was an imbalance between the Fixed Asset register held by the Centre and the brought forward figure within the accounts and we have decided to right the difference this year to align the accounts with the register. This has had a material affect on the results and had it not been for this alignment the true profitability would have been £16,523.

MRC Community Action

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	23,968	21,611
Charitable income	227,318	173,992
Grants	144,016	140,215
Donated services and facilities	72,434	80,569
	<u>467,736</u>	<u>416,387</u>
Other trading activities		
Shop income	117,380	117,827
Investment income		
Deposit account interest	1,466	567
Other income	-	519
	<u>1,466</u>	<u>1,086</u>
Total incoming resources	586,582	535,300
EXPENDITURE		
Other trading activities		
Charitable expenditure	100,206	116,875
Other		
Bad debts	1,487	1,067
Sundry expenses	6,772	10,775
Rates, water & service charge	2,531	3,000
Rent payable	11,617	11,617
Legal & professional	250	5,013
Subscriptions	871	392
	<u>23,528</u>	<u>31,864</u>
Support costs		
Management		
Salaries & wages	331,613	299,684
Accountancy	2,050	3,080
Carried forward	333,663	302,764

This page does not form part of the statutory financial statements

MRC Community Action

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024 £	2023 £
Management		
Brought forward	333,663	302,764
Insurance	3,525	3,965
Light and heat	28,555	24,724
Telephone & Fax	5,847	5,031
Postage and stationery	4,528	3,444
IT equipment & repairs	8,911	5,739
Repairs & maintenance	15,809	17,539
Cleaning	1,582	1,438
Reception refurbishment	26,987	-
	<u>429,407</u>	<u>364,644</u>
Finance		
Bank charges	3,387	3,567
Human resources		
Asset revaluation reserve	(19,465)	-
Freehold property	4,048	4,048
Fixtures and fittings	1,791	3,983
Motor vehicles	7,692	8,575
	<u>(5,934)</u>	<u>16,606</u>
Total resources expended	<u>550,594</u>	<u>533,556</u>
Net income	<u><u>35,988</u></u>	<u><u>1,744</u></u>

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REGISTERED COMPANY NUMBER: 03230594 (England and Wales)
REGISTERED CHARITY NUMBER: 1058583

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
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for the Year Ended 31 March 2024

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Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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Registered Company number

03230594 (England and Wales)

Registered Charity number

1058583

Registered office

85 Belvoir Road
Coalville
Leics
LE67 3PH

Trustees

J G Reid
S Hughes
Mrs H J Panter
L Ricaby
R Barlow
C I Large
R Tugnet

Company Secretary

Independent Examiner

Elverstone Large Ltd
Elverstone Large Ltd
Chartered Certified Accountants
Temple Chambers
16a Belvoir Road
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LE67 3QE

Approved by order of the board of trustees on and signed on its behalf by:

MRC Community Action
Report of the Trustees
for the Year Ended 31 March 2024

.....
S Hughes - Trustee

Independent Examiner's Report to the Trustees of
MRC Community Action

Independent examiner's report to the trustees of MRC Community Action ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent Examiner's Report to the Trustees of
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Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Elverstone Large Ltd

Elverstone Large Ltd
Chartered Certified Accountants
Temple Chambers
16a Belvoir Road
Coalville
Leics
LE67 3QE

Date:

MRC Community Action

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		467,736	-	467,736	416,387
Other trading activities	2	117,380	-	117,380	117,827
Investment income	3	1,466	-	1,466	1,086
Total		<u>586,582</u>	<u>-</u>	<u>586,582</u>	<u>535,300</u>
EXPENDITURE ON					
Raising funds	4	527,066	-	527,066	501,692
Other		<u>23,528</u>	<u>-</u>	<u>23,528</u>	<u>31,864</u>
Total		<u>550,594</u>	<u>-</u>	<u>550,594</u>	<u>533,556</u>
NET INCOME		35,988	-	35,988	1,744
RECONCILIATION OF FUNDS					
Total funds brought forward		332,315	-	332,315	330,571
TOTAL FUNDS CARRIED FORWARD		<u><u>368,303</u></u>	<u><u>-</u></u>	<u><u>368,303</u></u>	<u><u>332,315</u></u>

The notes form part of these financial statements

MRC Community Action

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	9	109,542	-	109,542	101,354
CURRENT ASSETS					
Debtors	10	73,114	-	73,114	65,488
Cash at bank and in hand		216,189	-	216,189	200,444
		<u>289,303</u>	<u>-</u>	<u>289,303</u>	<u>265,932</u>
CREDITORS					
Amounts falling due within one year	11	(30,542)	-	(30,542)	(34,971)
		<u>258,761</u>	<u>-</u>	<u>258,761</u>	<u>230,961</u>
NET CURRENT ASSETS					
		<u>258,761</u>	<u>-</u>	<u>258,761</u>	<u>230,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>368,303</u>	<u>-</u>	<u>368,303</u>	<u>332,315</u>
NET ASSETS		<u>368,303</u>	<u>-</u>	<u>368,303</u>	<u>332,315</u>
FUNDS	12				
Unrestricted funds				<u>368,303</u>	<u>332,315</u>
TOTAL FUNDS				<u>368,303</u>	<u>332,315</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

MRC Community Action

Balance Sheet - continued
31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
S Hughes - Trustee

The notes form part of these 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 income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Land and Buildings - 50 years straight line

Motor Vehicles - 7 years straight line

Fixtures & Fittings - 10 years straight line

Computer equipment - 4 years straight line

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

MRC Community Action

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shop income	<u>117,380</u>	<u>117,827</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1,466	567
Other income	-	519
	<u>1,466</u>	<u>1,086</u>

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	<u>426,860</u>	<u>384,817</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>13,532</u>	<u>16,606</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

MRC Community Action

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Employees	26	27
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	416,387	-	416,387
Other trading activities	117,827	-	117,827
Investment income	1,086	-	1,086
	<u> </u>	<u> </u>	<u> </u>
Total	535,300	-	535,300
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Raising funds	501,692	-	501,692
Other	31,864	-	31,864
	<u> </u>	<u> </u>	<u> </u>
Total	533,556	-	533,556
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	1,744	-	1,744
RECONCILIATION OF FUNDS			
Total funds brought forward	330,571	-	330,571
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	332,315	-	332,315
	<u> </u>	<u> </u>	<u> </u>

MRC Community Action

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Computer & Fixtures equipment £	Totals £
COST				
At 1 April 2023	202,366	280,332	115,755	598,453
Additions	-	-	2,255	2,255
At 31 March 2024	202,366	280,332	118,010	600,708
DEPRECIATION				
At 1 April 2023	97,477	268,825	111,332	477,634
Charge for year	4,048	7,692	1,792	13,532
At 31 March 2024	101,525	276,517	113,124	491,166
NET BOOK VALUE				
At 31 March 2024	100,841	3,815	4,886	109,542
At 31 March 2023	104,889	11,507	4,423	120,819

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	14,591	14,110
Marlene Reid Enterprises	30,432	30,432
Rent Deposit - Attic new lease	3,300	3,300
VAT	1,522	1,686
Prepayments	23,269	15,960
	73,114	65,488

MRC Community Action

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	24,314	8,847
Social security and other taxes	-	3,357
Other creditors	210	210
Deferred income	6,018	22,557
	<u>30,542</u>	<u>34,971</u>

12. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	332,315	35,988	368,303
	<u>332,315</u>	<u>35,988</u>	<u>368,303</u>
TOTAL FUNDS	<u>332,315</u>	<u>35,988</u>	<u>368,303</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	586,582	(550,594)	35,988
	<u>586,582</u>	<u>(550,594)</u>	<u>35,988</u>
TOTAL FUNDS	<u>586,582</u>	<u>(550,594)</u>	<u>35,988</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	330,571	1,744	332,315
	<u>330,571</u>	<u>1,744</u>	<u>332,315</u>
TOTAL FUNDS	<u>330,571</u>	<u>1,744</u>	<u>332,315</u>

MRC Community Action

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	535,300	(533,556)	1,744
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>535,300</u>	<u>(533,556)</u>	<u>1,744</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	330,571	37,732	368,303
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>330,571</u>	<u>37,732</u>	<u>368,303</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,121,882	(1,084,150)	37,732
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,121,882</u>	<u>(1,084,150)</u>	<u>37,732</u>

MRC Community Action

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

14. RESTRICTED FUNDS

The following Restricted items are included in Unrestricted Funds:

Restricted Income

Donations - MRC The Centre- £25,617.73

Charitable Income:

Transport - SCS Driver £20,454.80

Transport - ACS Driver £11,699.75

Transport - DAR £9,140.70

Transport Grants - £75,928.00

Shop Income - Furniture Project - Donated Goods - £81,224.38

TOTAL RESTRICTED INCOME - £224,065.36

Restricted Expenditure

Charitable Expenditure:

Transport SCS Driver Expenses - £20,569.67

Transport ACS Driver Expenses - £8,743.61

TOTAL RESTRICTED EXPENDITURE - £ 29,313.28

15. ASSET REVALUATION

The £19,465 shown within Human Resources on the Detailed Statement of Financial Activities report is an extraordinary item.

The source of this figure was inherited from the previous accountants whereby there was an imbalance between the Fixed Asset register held by the Centre and the brought forward figure within the accounts and we have decided to right the difference this year to align the accounts with the register. This has had a material affect on the results and had it not been for this alignment the true profitability would have been £16,523.

MRC Community Action

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	23,968	21,611
Charitable income	227,318	173,992
Grants	144,016	140,215
Donated services and facilities	72,434	80,569
	<u>467,736</u>	<u>416,387</u>
Other trading activities		
Shop income	117,380	117,827
Investment income		
Deposit account interest	1,466	567
Other income	-	519
	<u>1,466</u>	<u>1,086</u>
Total incoming resources	586,582	535,300
EXPENDITURE		
Other trading activities		
Charitable expenditure	100,206	116,875
Other		
Bad debts	1,487	1,067
Sundry expenses	6,772	10,775
Rates, water & service charge	2,531	3,000
Rent payable	11,617	11,617
Legal & professional	250	5,013
Subscriptions	871	392
	<u>23,528</u>	<u>31,864</u>
Support costs		
Management		
Salaries & wages	331,613	299,684
Accountancy	2,050	3,080
Carried forward	333,663	302,764

This page does not form part of the statutory financial statements

MRC Community Action

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024 £	2023 £
Management		
Brought forward	333,663	302,764
Insurance	3,525	3,965
Light and heat	28,555	24,724
Telephone & Fax	5,847	5,031
Postage and stationery	4,528	3,444
IT equipment & repairs	8,911	5,739
Repairs & maintenance	15,809	17,539
Cleaning	1,582	1,438
Reception refurbishment	26,987	-
	<u>429,407</u>	<u>364,644</u>
Finance		
Bank charges	3,387	3,567
Human resources		
Asset revaluation reserve	(19,465)	-
Freehold property	4,048	4,048
Fixtures and fittings	1,791	3,983
Motor vehicles	7,692	8,575
	<u>(5,934)</u>	<u>16,606</u>
Total resources expended	<u>550,594</u>	<u>533,556</u>
Net income	<u><u>35,988</u></u>	<u><u>1,744</u></u>

This page does not form part of the statutory financial statements