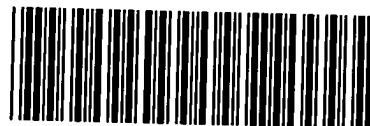


Company No: 05676887
Charity No: 1115084

THE GREGSON COMMUNITY ASSOCIATION LTD
(A COMPANY LIMITED BY GUARANTEE)
UNAUDITED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

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THE GREGSON COMMUNITY ASSOCIATION LTD

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THE GREGSON COMMUNITY ASSOCIATION LTD

REFERENCE AND ADMINISTRATIVE INFORMATION

(Registered Company Number: 05676887 (England and Wales))
(Registered Charity Number: 1115084)

Trustees/Directors	Emma Rucastle Katherine Bevington Matthew Deighton Helen Jackson – Treasurer Jamie Murphy Anya Nanning Ramamurthy Claire Duff (resigned 09/07/2023) Michael Sumsion – Chair (appointed 31/12/2023) Kate Aspinwall (appointed 31/12/2023) Emma Bainbridge (appointed 31/12/2023) Heike Horsburgh (resigned 31/12/2023) Laurence Kaye (resigned 09/07/2023) Lewis Parkinson (resigned 09/07/2023) William Pye (resigned 09/07/2023) Jeremy Reay (resigned 09/07/2023)
Secretary	Emma Rucastle (appointed 09/07/2023) Ms. K M Bevington (resigned 09/07/2023)
Registered Office	The Gregson Community Association Limited 33 – 35 Moorgate Lancaster Lancashire LA1 3PY
Independent Examiner	Jack Steer ACA MHA 14 Mannin Way Lancaster Business Park Lancaster LA1 3SW

THE GREGSON COMMUNITY ASSOCIATION LTD

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and the financial statements of the Trust for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Trust's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities applicable in the UK and Republic of Ireland published in October 2019.

Introduction

The Gregson Community Association (GCA) has been a remarkably successful grassroots arts and community organisation for nearly forty years. Born out of community need and endeavour, it has helped and inspired many thousands of people over those years.

The GCA was formed in 1983. Our charity operates with the following objective:

"To promote and encourage discussion and participation in arts and community events, issues, activities, and groups in order to improve the quality of life for the whole community. To excite, engage, stimulate and fulfil."

The Gregson Community and Arts Centre (owned by the charity) ran successfully for many decades with management companies running the operations. In 2020 the Covid pandemic precipitated the insolvency of the then management company. At risk of closure, the GCA made the bold decision to 'bring back' the Gregson into its own hands and manage its affairs directly. This forms the backdrop to our activity, progress and success in 2023-24.

Structure Governance and Management

Governing Document

Having adopted the Charity Code of Governance for smaller charities in 2021-22, this year we built on our good progress in supporting the application of the Code of Governance. This included:

- Agreeing a maximum number of twelve trustees at any one time and recruiting diverse new trustees following an open, public recruitment process.
- Supported by external advisor Alan Chapman, conducting a comprehensive review of policies and procedures, ensuring the charity is legally compliant and following best practice in all areas of our work, including essential work on Health and Safety, Safeguarding and Reserves policies.
- Carrying out an away day, allowing trustees and the CEO to explore longer-term strategic priorities for the charity.
- Adopting a new strategic plan 2024-27, informed by a comprehensive organisational risk register.
- Developing a 'portfolio' approach for trustees, allowing trustees to have a greater understanding of, and influence over, the areas of HR, Safeguarding, Fundraising, Reserves and our Sub-Groups.

In 2022-23 we became aware that the success of the café bar was raising issues in relation to the GCA's trading activity, with trading income significantly exceeding the 25% ceiling recommended by the Charity Commission. In response, the charity formed a working group to look into this issue and took legal and financial advice. This year we completed the process of registering a wholly owned trading subsidiary, Gregson Trading Ltd, which became active on 1st April 2024. All profits generated by the trading company will be re-invested back into the charity.

THE GREGSON COMMUNITY ASSOCIATION LTD

REPORT OF THE TRUSTEES *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

Objectives and Activities for Public Benefit

In 2023-24 the growth of the charity's output was rapid and inspiring. The building was once again at the centre of community life and was busier than ever. By the end of the year, we were home to over 50 creative and community groups. Throughout the year we hosted many one-off events and ran an innovative creative community health programme. We worked hard to ensure our community was in the driving seat of what happened at the centre and worked tirelessly to welcome more people into the building.

Public Benefit

The GCA continued to contribute to public benefit in carrying out its activities, in order to achieve its charitable objectives, through:

- Running the Gregson Community & Arts Centre - the Indices of Deprivation score shows the centre is in the 10% most deprived areas nationally. The running of the centre and ensuring it remained a vital hub for our community was the core activity of the charity.
- Supporting three sub-groups of our charity who work to make community life better. The Friends of Miss Whalley's Field maintain the 'Gregson's Garden', a once disused site which has been transformed into a wonderful urban green space. The Gregson Festival Group deliver community events and Highfield Recreation Ground provides sports facilities and an essential outdoor community space.

Mission, Aims and Values

Mission, Aims and Values

This year we reviewed our ambitions, adopting the following Vision, Mission and Aims:

Vision for 2027

Transform our historic building and spaces into inspirational contemporary places that enable our community to thrive

Mission:

For people to be in the driving seat of their community events and cultural experiences

Aims:

- Secure the Gregson Community & Arts Centre for the next generation - ensuring it is a contemporary and pioneering building
- Address the climate emergency, through creative and community activity and through the choices we make when refurbishing our historic building
- Become financially robust so our community can remain in the driving seat of our charity
- Empower our community to try out and sustain ideas
- Be a safe space for all in Lancaster that pursues diversity, equity and inclusivity in everything we do

Values:

- We are friendly and make everyone feel welcome and supported
- We challenge oppression and prejudice, and promote diversity
- We are creative and find new ways of making voluntary and community action effective
- We are dynamic and work with purpose to get things done and to achieve lasting impact
- We are community focused and locally relevant
- We are environmentally conscious
- We are inclusive and accessible
- We support local emerging artistic talent and the development of the Lancaster regions creative ecology

THE GREGSON COMMUNITY ASSOCIATION LTD

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 MARCH 2024

Achievement and performance

Responding to our Community

We continued to play a range of roles: venue, partner, facilitator, supporter, connector, and inspirer, supporting communities to achieve their ambitions.

Maximising community use of our three hireable spaces - the Hall, the Olive Bar and the Cinema – was core to our purpose. This helped people to fulfil their creative and personal potential and at the same time made a major contribution to our running costs. The more our spaces are used, the more we deliver our core purpose and also become financially stronger. Now over 50 community groups, charities and CIC's call the Gregson home and use the centre as their base. Increased use by hirers generated an increase in annual income from £54,949 to £82,616.

Supporting local artists and creative organisations remained a priority. This year 28 new groups started with us on our Creative Support Programme, providing a space to try out new ideas with the support of the Gregson team, including help with promotion and discounted room hire. This provided focussed help for creatives to make new ideas happen by minimising their financial risks.

Arts, Health, and Wellbeing: Targeted community and arts programming

Our team also developed projects led by the GCA, often in collaboration with other organisations. Highlights for the year include:

- Intergenerate - working with young people to create a light installation as their contribution to the Light Up Lancaster festival. This project focused on the climate emergency and young people's views on the development of the Gregson Centre
- Continued to host the Breath of Fresh Air choir (singing for lung health) in partnership with Lancaster District CVS and Queen Square Medical Practice
- Being a host venue for the Bay Health Festival, welcoming 250 people into the building
- Being a key venue for the Lancaster Music Festival
- Becoming a recognised centre for LGBTQ+ and Queer communities, including hosting meetings and events with (amongst others) Queer By Gum, Queer Boots and Lancaster University Drag and Cabaret Societies
- Attracting over 40 student societies to sign up to our student deal and making use of our spaces. Highlights include hosting performances from the Theatre Society and a wonderful 'Takeover' of the whole building by the Art Society, the centre increasingly becoming a space for our local community and students in our city to mix and mingle
- Building on the success of the Creative Support Programme, this year we launched a pilot project called the Creative Health Support Programme (with funding from the Championing Creative Community Health Fund administered by LDCVS). This enabled 8 health/wellbeing facilitators to run new activities in our space and is the subject of a study by Dr Rachael Eastham, a health researcher at Lancaster University. This work also informed the development of a longer-term Arts, Health and Wellbeing strategy over the course of the year
- A very successful Young Promoter Programme supported by the Banks Lyon Memorial Trust and delivered in partnership with More Music, supporting an early career would-be young music promoter and bringing young bands and audiences into the centre
- Running the 'Being Well' event in partnership with Health Research at Lancaster University. This day-long event explored creative and non-clinical approaches to community health and the role places like the Gregson can play in this
- Initiatives such as Give and Take Days (supported by funding from Pots of Possibility) to promote a circular economy with our community
- Promoting the Gregson as a Warm Hub, with door-to-door leaflet drops targeted in statistically more deprived parts of our community. We offered free hot drinks and a warm space for anyone that needed it anytime over winter and were able to host Green Rose CIC to deliver 4 free energy saving workshops for the community

THE GREGSON COMMUNITY ASSOCIATION LTD

REPORT OF THE TRUSTEES *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

Achievement and performance *(continued)*

Arts, Health, and Wellbeing: Targeted community and arts programming *(continued)*

- We ran a number of projects celebrating the 40th anniversary of the charity, culminating in a wonderful open day (which in itself attracted many new visitors) welcoming people who have contributed so much over the years. Our local MP Cat Smith marked the anniversary by presenting the Board with an Early Day Motion that was passed in the Houses of Parliament to acknowledge the work that has happened at the Gregson over the last four decades.

Volunteering

Volunteers were integral to the Gregson's success this year. They helped support the cost-effective running of the centre and also, importantly, benefitted as community members themselves, accessing rewarding experiences and opportunities. We successfully strove to make the relationship between organisation and volunteers balanced and mutually beneficial.

Having previously attracted a £10,000 grant from the National Lottery Community Fund for a part-time, temporary Volunteer Co-ordinator, this year we built this role into the 'core' staff team, allowing us to further develop our work with volunteers. As a result, we attracted an increased number and diversity of volunteers during the year: of the 100+ volunteers at March 2024, 37 had been recruited during the financial year.

In 2023-24 our volunteers had a major impact across the organisation, in a range of ways:

- We recruited to some specific roles where we needed particular skills, including for example Minute Secretaries, a 'Web Wrangler' (doing brilliant work helping to keep our website up to date), a Social Media volunteer, a graphic design volunteer and a Governance Adviser
- Several new volunteers recruited during the period went on to propose new groups and activities, in effect developing our programme and creating their own volunteer role, for example Craft and Cha and the Charity Quiz
- Giving enormous capacity to the Gregson, both with regular roles (in the Yarden, our Exhibitions Assistant, Bar Volunteers, Admin roles, our handyman, etc) and also with one off events
- Running 5 Do Up days (painting the building, clearing/organising), 3 Give & Take Days, and numerous gigs and events supported by volunteers on the door.

Café Bar

The Gregson is home to Lancaster's only community run café. It is at the heart of the Gregson for many people and is critical to delivering against our ambition to be warm, welcoming, and inclusive, a meeting point of people, ages, ideas and cultures. It also plays an important income generation role.

The bar and café functioned in three key ways:

- as a great place to socialise
- as an introduction/gateway to the range of community activities which happen at the Gregson
- as 'added value' for participants – a place to socialise before and after taking part.

During the year we were successful in ensuring prices were kept competitive/affordable. In only the third financial year in which the bar has been open since COVID-enforced closure, takings rose from £227,637 in 2022-23 to £333,027 in 2023-24.

The cafe bar also became home to many community groups and cultural events. This year we welcomed a wide range of new and continuing activities including Lancaster Zine Library; Mindful Sewing; Family Quiz; Board Games Club; Knitting & Crochet Night; Felting Classes; various regular music sessions.

THE GREGSON COMMUNITY ASSOCIATION LTD

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 MARCH 2024

HR

The GCA is committed to becoming an excellent and effective employer for both paid staff and volunteers. Building on the progress of the previous year, in 2023-24 we were able to deliver against this commitment in a range of ways, including:

- appointing a new trustee with significant professional HR expertise and experience, who has since become the board HR Portfolio-holder
- reviewing and updating key employment policies and procedures
- forming a Remuneration and Benefits Committee to establish principles and procedures for considering staff wages and terms and conditions

The core staff team did not change in the year. The charity continued to employ a FT CEO, FT Bar Manager, Community Marketing Officer (0.6 FTE), Volunteer Coordinator (0.3 FTE), and Finance Administrator (0.6 FTE) as well as a number of part time staff in our cafe bar and as cleaners.

Our Members

Growing the number of Members is critical in order to increase interest and community involvement, helping to put our community at the heart of our thinking. Membership income also offers unrestricted financial support for the charity. For many years the cost of membership had been £15/£10 unwaged. This year we changed this, making membership free and at the same time encouraging those who wished and were able to become financial Supporters of the charity. This change was well received and, encouragingly, resulted in an increase in members from 133 to 292 within the year and a doubling of subscriptions income, from £1,675 to £3,495.

Financial review

This has been another year of rapid growth for the charity as planned following the change in our business model and the charity taking over the direct running of the Gregson Community and Arts Centre. The impact of our investments are evident in this year's turnover of £498,047, increasing from £340,446 in 2022-2023.

We remained focused on developing sustainable income streams for the charity from earned income to ensure the long term sustainability of the organisation. Income from the Cafe Bar rose from £227,637 in 2022-2023 to £333,027. Room Hire income also increased from £53,949 in 2022-2023 to £82,616.

This year we faced challenges as the custodians of a large Victorian building and operating within a cost of living crisis. Illustratively our electricity bills were eight times higher than originally anticipated. The centre itself also creaked under the strain of increased use and needed ongoing repairs. We have our generous community to thank as they helped us raise over £20,000 in donations this year, responding to the call for support to help with these ongoing costs. The successful fundraising campaign saw the community run fundraising gigs, Quizzes, Dance-a-thons, community meals, donate items to our charity auction and more!

Grants received enabled us to maintain and expand the creative cultural and community activity listed above. During another year of growth for the charity, the Board effectively managed financial risk. Financial management has and will remain a priority for the Board who will continue to examine Management Accounts at Board meetings every six weeks.

We ended the year generating a surplus of £21,990 (2023: £11,674) with free unrestricted reserves in surplus of £30,592 (2023: deficit of £7,325). Free reserves are unrestricted reserves less fixed assets. The free reserves can be adjusted for long term creditors of £27,969 (2023: £37,984) resulting in adjusted free unrestricted reserves of £58,561 (2023: £30,659). The board committed to adopting a new reserves policy early in 2024-25.

THE GREGSON COMMUNITY ASSOCIATION LTD

REPORT OF THE TRUSTEES *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

Financial review *(continued)*

Following members' approval at last year's AGM, the Board laid the groundwork to form a wholly owned trading subsidiary of the GCA - Gregson Trading Limited. This company will become active on 1st April 2024 and operate the cafe/bar trading activities and, at some future date, potentially other trading activities in line with our overall ethos. All profits will be donated back to the GCA. Gregson Trading Limited will significantly impact the 2024-2025 annual accounts as only Cafe Bar surplus, rather than total income and expenditure, will be reported on within the GCA's accounts.

The Building

The growth in the number and range of people using the centre this year, combined with becoming increasingly secure financially, was very encouraging. We were also able to carry out a number of (largely) cosmetic improvements to the building. However, we became increasingly concerned with the underlying condition and state of the building itself, also the negative environmental impact of operating a poorly ventilated and insulated building. Whilst we were not able to make major improvements within the year, we were able to prioritise this in our strategic planning. We have taken the decision to place facilities improvements as one of our three key priorities 2024-27.

Feedback and Listening to our Community

We prioritised listening to our community in a wide range of ways with trustees receiving reports on feedback as a standing agenda time at board meetings. This year we also updated our Compliments and Complaints Policy. Informally, we encouraged staff members and volunteers to seek every opportunity to talk and listen to our community, and then be confident to pass on ideas/feedback to managers and trustees.

We received overwhelmingly positive feedback this year. Whilst this is subjective and individual, we include here some representative feedback:

- *I wanted to say how supported the Gregson makes me feel... Nothing is too much trouble, and they give their time freely. You are doing such a great job of making the Gregson come alive again, with new growth, and building on the existing strong foundations.*
- *A true community run centre.*
- *Best venue and hub in Lancaster - always feel welcome and always something different on to get involved with*
- *It's been wonderful to see the reinvention of The Gregson Centre & fabulous to see it remain as a vibrant community asset.*

THE GREGSON COMMUNITY ASSOCIATION LTD

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 MARCH 2024

Trustees' Responsibilities

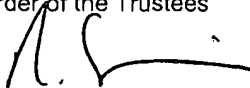
The Trustees (who are also directors of The Gregson Community Association Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 2019 (FRS 102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

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

By order of the Trustees



M Sumsion
Chairperson

Date: 12.12.2024

THE GREGSON COMMUNITY ASSOCIATION LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GREGSON COMMUNITY ASSOCIATION LIMITED

I report to the Trust Trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 10 to 26.

Responsibilities and basis of report

As the charity 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 company'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 statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 that in any material respect:

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.

J Steer

Jack Steer ACA
MHA
14 Mannin Way
Lancaster Business Park
Lancaster
LA1 3SW

Date: December 16, 2024

THE GREGSON COMMUNITY ASSOCIATION LTD

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations, grants and legacies	3	32,468	40,916	73,384	53,984
Charitable Activities	4				
<i>Highfield Recreation Project</i>		1,335	-	1,335	1,091
<i>Room Hire</i>		82,616	-	82,616	54,949
<i>Subscriptions</i>		3,495	-	3,495	1,675
Other trading activities	5	337,211	-	337,211	228,640
Investments	6	6	-	6	107
Total		457,131	40,916	498,047	340,446
Expenditure on:					
Raising funds		67,379	18,264	85,643	61,157
Charitable activities					
<i>Direct project costs</i>		1,105	26,295	27,400	15,140
<i>Highfield Recreation Project</i>		3,308	-	3,308	5,670
<i>Premises costs</i>		6,347	2,600	8,947	32,625
Other		348,696	-	348,696	211,149
Total	7	426,835	47,159	473,994	325,741
Net surplus or (deficit) before transfers	2	30,296	(6,243)	24,053	14,705
Transfer between funds	16,17	1,048	(1,048)	-	-
Net movement in funds before tax		31,344	(7,291)	24,053	14,705
Tax payable		(2,063)	-	(2,063)	(3,031)
Net movement in funds		29,281	(7,291)	21,990	11,674
Reconciliation of funds:					
Total funds brought forward		378,503	28,094	406,597	394,923
Total funds carried forward	16,17	407,784	20,803	428,587	406,597

THE GREGSON COMMUNITY ASSOCIATION LTD**BALANCE SHEET****AS AT 31 MARCH 2024**

		2024		2023	
		£	£	£	£
Fixed Assets					
Intangible Assets	9	24,375		31,275	
Tangible assets	10	<u>336,173</u>		<u>337,909</u>	
			360,548		369,184
Current assets					
Stocks		9,212		10,924	
Debtors	11	27,432		12,443	
Cash at bank and in hand		<u>93,937</u>		<u>82,764</u>	
		130,581		106,131	
Creditors: amounts falling due within one year	12	<u>(34,573)</u>		<u>(30,734)</u>	
Net current assets		<u>96,008</u>		<u>75,397</u>	
Total Assets Less Current Liabilities		456,556		444,581	
Creditors: amounts falling due over one year	13	<u>(27,969)</u>		<u>(37,984)</u>	
Net assets		<u>428,587</u>		<u>406,597</u>	
Funds:					
Unrestricted funds	17	59,586		361,859	
Designated funds	17	348,198		16,644	
Restricted funds	16	<u>20,803</u>		<u>28,094</u>	
Total funds		<u>428,587</u>		<u>406,597</u>	

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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

All of the above amounts relate to continuing activities.

The notes on pages 13 to 26 form part of these financial statements.

THE GREGSON COMMUNITY ASSOCIATION LTD

BALANCE SHEET *(continued)*

AS AT 31 MARCH 2024

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

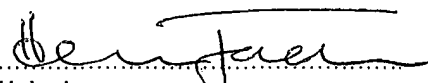
Directors' responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These accounts were approved by the directors and authorised for issue on 12/12/24 and are signed on their behalf by:


.....
M Sumsion
Chairperson


.....
H Jackson
Treasurer

Company Registration Number: 05676887

The notes on pages 13 to 26 form part of these financial statements.

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies

The Gregson Community Association Limited is a company limited by guarantee in England and Wales.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Gregson Community Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of interest paid or payable by the Bank.

Income from room hire is generated from the hire of the building's three available rooms at fixed rates. The rates are set slightly below the commercial value of the room to allow the charity to provide the spaces to the community in line with its objectives.

Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of at least 12 months from the date the accounts are approved. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (*continued*)

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. Any overspends are met by unrestricted funds.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold Property	2% straight line – residual value now reached.
Machinery and Equipment	25%/33% reducing balance.

Amortisation

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

Goodwill	10 years straight line
Website costs	5 years straight line

Stock

Stock of materials is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Debtors and accrued income

Debtors are recognised at the settlement amount due after any trade discounts allowed. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cast at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pensions

The charitable company operates a defined contribution pension scheme, and the pension charge represents the amount payable by the charity in respect of the year. The assets of the scheme are held separate from those of the charitable company in independently administered funds.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met, and the grants will be received.

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key assumptions, judgements and estimates

In the opinion of the Trustees' there have been no significant judgements made in the process of applying the above accounting policies.

There have been no key assumptions concerning future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. Net income/ expenditure

	2024	2023
	£	£
(Deficit)/ Surplus is stated after charging:		
Depreciation	1,736	2,405
Goodwill amortisation	6,900	6,900
Independent examination fees	4,068	3,424

3. Income from donations, grants and legacies

	Total	Total
	2024	2023
	£	£
Grants	43,358	47,854
Donations	30,026	6,130
	73,384	53,984

Income from donations, grants and legacies was £73,384 (2023: £53,984) of which £40,916 (2023: £47,854) was attributable to restricted and £32,468 (2023: £6,130) was attributable to unrestricted funds.

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

4. Income from charitable activities

	Total 2024 £	Total 2023 £
Highfield Recreation Project	1,335	1,091
Subscriptions	3,495	1,675
Room Hire	82,616	54,949
	<u>87,446</u>	<u>57,715</u>

Income from charitable income was £87,446 (2023: £57,715) of which £nil (2023: £nil) was attributable to restricted and £87,446 (2023: £57,715) was attributable to unrestricted funds.

5. Other trading activities

	2024 £	2023 £
Bar income	333,027	227,637
Artistic Development income	4,010	1,003
Other income	174	-
	<u>337,211</u>	<u>228,640</u>

Income from other trading activities was £337,211 (2023: £228,640) of which all income was attributable to unrestricted funds in the current and prior year.

6. Investment income

	Total 2024 £	Total 2023 £
Bank interest receivable	6	107

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

7. Total expenditure

Current year	Staff costs (note 8)	Support costs £	Total 2024 £
Costs of raising funds	77,690	7,953	85,643
Expenditure of charitable activities	137,708	250,643	388,351
	215,398	258,596	473,994

Prior year	Staff costs (note 8)	Support costs £	Total 2023 £
Costs of raising funds	47,721	13,436	61,157
Expenditure of charitable activities	79,406	185,178	264,584
	127,127	198,614	325,741

Support costs are made up as follows

	2024 £	2023 £
Direct project costs	21,993	17,092
Fundraising costs	7,953	6,943
Bar expenses	153,383	102,263
Freelancers	-	12,610
Premises costs	39,097	32,625
Telephone and internet	1,425	1,467
Printing, postage and stationery	931	918
Sundries	13,702	6,862
Software licenses	727	643
Bank charges	1,282	1,024
Bank interest	5,176	3,237
Accountancy & Governance	4,291	3,625
Depreciation	1,736	2,405
Amortisation	6,900	6,900
	258,596	198,614

Of the £473,994 expenditure in 2024 (2023: £325,741), £426,835 was charged to unrestricted funds (2023: £298,371) and £47,159 to restricted funds (2023: £27,370). Within the total expenditure are governance costs of £4,291 (2023: £3,625) which are included within unrestricted expenses.

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

8. Wages and salaries

	2024 £	2023 £
Employee costs during the year		
Wages and salaries	202,334	121,863
Social security costs	7,606	2,982
Pension costs	5,458	2,282
	<u>215,398</u>	<u>127,127</u>
The average number of employees during the year was as follows:	<u>12</u>	<u>8</u>

No employees received total employee benefits of more than £60,000.

9. Intangible assets

	Goodwill	Website	Total £
Cost			
At 1 April 2023	63,000	3,000	66,000
Additions	-	-	-
At 31 March 2024	<u>63,000</u>	<u>3,000</u>	<u>66,000</u>
Amortisation			
At 1 April 2023	34,125	600	34,725
Charge for the year	6,300	600	6,900
At 31 March 2024	<u>40,425</u>	<u>1,200</u>	<u>41,625</u>
Net book value			
At 31 March 2024	<u>22,575</u>	<u>1,800</u>	<u>24,375</u>
At 31 March 2023	<u>28,875</u>	<u>2,400</u>	<u>31,275</u>

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

10. Tangible fixed assets

	Freehold Property £	Fixtures and Equipment £	Total £
Cost			
At 1 April 2023	402,133	56,884	459,017
Additions	-	-	-
Disposals	-	-	-
At 31 March 2024	402,133	56,884	459,017
Depreciation			
At 1 April 2023	70,619	50,489	121,108
Charge for the year	-	1,736	1,736
Disposals	-	-	-
At 31 March 2024	70,619	52,225	122,844
Net book value			
At 31 March 2024	331,514	4,659	336,173
At 31 March 2023	331,514	6,395	337,909

11. Debtors

	2024 £	2023 £
Trade debtors	13,658	4,601
Prepayments	11,154	2,567
Accrued income	2,620	2,620
VAT	-	2,655
	27,432	12,443

Accrued income in the current and prior year relates to gift aid not yet received.

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdraft (see note 14)	7,640	8,840
Trade creditors	188	12,161
Taxation and social security	16,047	5,498
Accruals	9,787	4,235
Other creditors	911	-
	<u>34,573</u>	<u>30,734</u>

13. Creditors: amounts falling due over one year

	2024	2023
	£	£
Bank loans (see note 14)	<u>27,969</u>	<u>37,984</u>

The loan is secured by legal mortgage charge on 33 and 35 Moorgate, Lancaster.

14. Loans

An analysis of the maturity of loans is given below:

	2024	2023
Amounts falling due within one year on demand:		
Bank loans	<u>7,640</u>	<u>8,840</u>
Amounts falling between one and two years:		
Bank loans - 1 - 2 years	<u>7,640</u>	<u>8,840</u>
Amounts falling between two and five years:		
Bank loans - 2 - 5 years	<u>20,329</u>	<u>29,144</u>

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

15. Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
Within one year	1,151	-
Between two and five years	400	-
	<u>1,551</u>	<u>-</u>

16. Restricted Funds

	Movement in resources			
	Balance 1 April 2023	Incoming	Outgoing	Balance 31 March 2024
	£	£	£	£
Banks Lyon Memorial Trust	7,000	-	(3,869)	3,131
Walney Extension Community Fund	-	12,500	(12,500)	-
Lancaster Community District Voluntary Service (Community Health Champions)	2,130	-	(2,130)	-
Population Health Investment Fund/NHS Lancashire and South Cumbria Integrated Care Board	5,746	250	(6,000)	4
National Lottery Community Fund	5,608	-	(5,567)	(41)
Windows Fund	6,665	-	-	6,665
Wedding License Fund	945	-	-	945
Lancaster Community District Voluntary Service (Championing Creative Community Health)	-	9,885	(4,332)	5,553
Lancaster City Council - Neighbourhood Community Project Fund	-	3,000	(250)	2,750
Closing Loops - Pots of Possibility	-	2,400	(1,631)	769
Places for People	-	1,000	(1,000)	-
Lancaster Community Fund	-	990	-	990
Lancaster Community District Voluntary Service (Netmakers)	-	250	(250)	-
Lancaster Integration Fund (Eurovision Event)	-	260	(260)	-
Lancaster Integration Fund (Halloween Event)	-	350	(350)	-
NHS - Queen Square Medical Practice	-	725	(185)	(540)
3R Charity	-	500	(476)	(24)
Asda	-	1,600	(1,600)	-
Lancaster University - Faculty of Health & Medicine	-	3,500	(3,483)	(17)
University of Central Lancashire - Centre for Citizenship & Community	-	2,686	(2,256)	(430)
Lancaster University - Global Experiences	-	1,020	(1,020)	-
	<u>28,094</u>	<u>40,916</u>	<u>(47,159)</u>	<u>(1,048)</u>
				<u>20,803</u>

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

16. Restricted Funds (continued)

	Movement in resources			
	Balance 1 April 2022	Incoming	Outgoing	Balance 31 March 2023
	£	£	£	£
Banks Lyon Memorial Trust	-	7,000	-	7,000
Eric Wright Charitable Trust	-	500	(500)	-
Walney Extension Community Fund	-	12,500	(12,500)	-
Community Health Champions	-	9,674	(7,544)	2,130
Population Health Investment Fund/NHS Lancashire and South Cumbria Integrated Care Board	-	8,250	(2,504)	5,746
National Lottery Community Fund	-	9,930	(4,322)	5,608
Windows Fund	6,665	-	-	6,665
Wedding License Fund	-	-	-	945
	6,665	47,854	(27,370)	28,094

Banks Lyon Memorial Trust	This grant will allow us to support a young promoter (17-25) who wants to break into the music/events industry to programme gigs and manage a small budget at the Gregson. The young person will be supported by a mentor who will support their creative professional development.
Eric Wright Charitable Trust	The GCA accepted £500 from the Eric Wright Trust on behalf of Critical and Creative Approaches to Mental Health Practice (CCRAMHP) to support the delivery of 'Reimagining Mental Health' a day of talking, reading, viewing, and making hosted in collaboration with MadZine research and Asylum Magazine.
Walney Extension Community Fund	This funding has supported the charity to have paid leadership and employ our first Chief Executive.
Lancaster Community District Voluntary Service (Community Health Champions)	This project was run in partnership with Bay Health Festival and saw us deliver a rich programme of 25+ events, workshops, and conversations over the Bay Health Festival weekend at the Gregson. This funding also fed into year-round activities at the centre, such as a weeklong exhibition Market Place and I' with a series of one-off events and workshops to bridge the gap from one Bay Health Festival to the next.
Population Health Investment Fund/NHS Lancashire and South Cumbria Integrated Care Board	This project has supported those in our community who experience health inequalities (chronic respiratory conditions specifically) in a creative and social way using a non-clinical approach in an informal community setting through our choir - 'Breath of Fresh Air.' This choir builds on successful pilot projects that have taken place at the centre and we are running this choir in partnership with Queens Square Surgery in Lancaster.

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

16. Restricted Funds *(continued)*

National Lottery Community Fund	This funding has paid for the charity to employ a part time (12 hours a week) Volunteer Coordinator to develop volunteering opportunities within the organisation and ensure a robust volunteer offer that focus on recruitment and retention of volunteers, support volunteer from different background, supervision, recognition, and feedback and connecting volunteers to the wider structure of the Gregson.
Windows Fund	This was a donation from a generous individual and is restricted for the replacement of the windows on the ground floor of the Gregson.
Wedding Licence Fund	This restricted fund was donated by an individual who ran a fundraising campaign for the Gregson to obtain a Wedding Licence.
Lancaster Community District Voluntary Service (Championing Creative Community Health)	Administered by LDCVS, this fund enabled us to run our Breath of Fresh Air Choir for those with poor lung health for 47 weeks. In addition it allowed us to support 8 health practitioners to start up new groups in the centre, supporting them with free use of our spaces, marketing and evaluation support.
Lancaster City Council - Neighbourhood Community Project Fund	Thanks to Lancaster City Council - Neighbourhood Community Project Fund we ran a Warm Hub at the centre and did targeted marketing to with door to door leaflets in statistically more deprived parts of our community. We also offered free Energy Saving Workshops via Green Rose CIC and the grant supported our increasing energy bills during the cost of living crisis.
Closing Loops - Pots of Possibility	This grant administered by LDCVS supported us to promote a circular economy in our local community by running Give and Take Days in which local people bring items they don't want and take items they do. Funding allowed us to support volunteers to run these events and provided resource for us to effectively market them.
Places for People	Funding towards The Gregson's Warm Space.
Lancaster Community Fund	Funding from the Lancaster Community Fund was to trial an arts based youth group at the centre and explore collaboration with a local partner and develop further funding pathways for running youth activity at the centre.
Lancaster Community District Voluntary Service (Netmakers)	Grant for attendance at two Netmakers Sessions
Lancaster Integration Fund (Eurovision Event)	This funding allowed us to put on an event for everyone but designed specifically for the Ukrainian community in Lancaster to enjoy Eurovision. In addition this paid for two Ukrainian community members to undertake training and cook Ukrainian food at the event.
Lancaster Integration Fund (Halloween Event)	This funding allowed us to host a Halloween event in the centre for everyone but designed specifically for the Ukrainian community.
NHS - Queen Square Medical Practice	To support activities of Queer Boots and undertake a 'meet and greet' (as part of LGBTQ+ inclusion project)

THE GREGSON COMMUNITY ASSOCIATION LTDNOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

16. Restricted Funds (continued)

3R Charity	A contribution from the 3R foundation to allow the centre to hold a community celebration of the charity's 40th anniversary in the centre for local families and residents.
Asda	Contribution towards heating & bills
Lancaster University - Faculty of Health & Medicine	Coordination and Marketing support; Consumables; Public engagement event; and Creative facilitators for young people sessions
University of Central Lancashire - Centre for Citizenship & Community	For support of PACT project The Restorative Power of Zines: Enfoldng the arts and mental health in Morecambe and Lancaster
Lancaster University - Global Experiences	International summer school grant for room hires

17. Unrestricted Funds**Unrestricted funds: current year**

	At 1 April 2023	Income	Expenditure	Transfers	£ At 31 March 2024
Designated funds	16,644	-	-	331,554	348,198
General reserves	361,859	457,131	(428,898)	(330,506)	59,586
	<u>378,503</u>	<u>457,131</u>	<u>(428,898)</u>	<u>1,048</u>	<u>407,784</u>

Unrestricted funds: prior year

	At 1 April 2022	Income	Expenditure	Transfers	£ At 31 March 2023
Designated funds	-	-	-	16,644	16,644
General reserves	388,258	292,592	(301,402)	(17,589)	361,859
	<u>388,258</u>	<u>292,592</u>	<u>(301,402)</u>	<u>(945)</u>	<u>378,503</u>

Designated funds are funds allocated by the Trustees for the Highfield Recreation Ground sinking fund (£9,144) which is money set aside to replace the games area surface plus Highfield Recreation Ground buffer (£7,500) which is amounts held to cover two years running costs of Highfield Recreation Ground if such funds were needed. This year the value of the property of £331,554 has been transferred to designated funds in order to reflect the unrestricted reserves more realistically on the balance sheet.

18. Defined contribution pension scheme

	2024 £	2023 £
Contributions payable by the company for the year	<u>5,458</u>	<u>2,282</u>

THE GREGSON COMMUNITY ASSOCIATION LTDNOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

19. Capital commitments

There were no capital commitments at 31 March 2024 or 31 March 2023.

20. Contingent liabilities

There were no contingent liabilities at 31 March 2024 or 31 March 2023 other than a general obligation to repay grants where the agreed services are not ultimately provided.

21. Taxation

As a charity, The Gregson Community Association Limited is exempt from tax on income and gains falling within sections 472-474 of the Corporation Tax Act 2010, section 478-489 of the Corporation Tax Act 2010, or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

22. Analysis of Net Assets Between Funds

	Fixed assets £	Net assets £	2024 £
Current year			
<u>Unrestricted funds</u>			
Designated	331,554	16,644	348,198
General funds	28,994	30,592	59,586
<u>Restricted funds</u>	-	20,803	20,803
Total funds	360,548	68,039	428,587
Prior year	Fixed assets £	Net assets £	2023 £
<u>Unrestricted funds</u>			
Designated	-	16,644	16,644
General funds	369,184	(7,325)	361,859
<u>Restricted funds</u>	-	28,094	28,094
Total funds	369,184	37,413	406,597

23. Related Parties

There were no related party transactions in the current or previous year.

In the year no expenses were reimbursed to the Trustees (2023 - £Nil).

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

24. Control

No single individual has had control of the company in the current or previous year.

25. Company limited by guarantee

Every member guarantees, in the event of the charitable company being wound up while he, she or it remains a member or within 12 months of he, she or it ceasing to be a member, to contribute £1 towards the cost of dissolution and the liabilities incurred by the charitable company while the contributor was a member.