

M5nine Community Projects

Charity No. 1125819

Trustees' Report and Unaudited Accounts

31 March 2024

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1125819

Principal Office

Northway Hub

17 Church Street

Tewkesbury

Gloucestershire

GL20 5PD

Trustees

The following trustees served during the year:

L. Else

L. Watkins

Accountants

Amstone Management Limited

Powys Lodge

6 Court Road

Strensham

Worcestershire

WR8 9LP

PLANS FOR FUTURE PERIODS

There are no plans to change the way that the charity operates in the foreseeable future

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

L. Else

Trustee

26 January 2025

M5nine Community Projects
Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	3	28,161	28,161	20,708
Total		28,161	28,161	20,708
Expenditure on:				
Charitable activities	4	200	200	-
Other	5	18,140	18,140	24,574
Total		18,340	18,340	24,574
Net gains on investments		-	-	-
Net income/(expenditure)		9,821	9,821	(3,866)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		9,821	9,821	(3,866)
Other gains and losses				
Net movement in funds		9,821	9,821	(3,866)
Reconciliation of funds:				
Total funds brought forward		2,815	2,815	6,681
Total funds carried forward		12,636	12,636	2,815

M5nine Community Projects

Balance Sheet

at 31 March 2024

Charity No. 1125819

		2024	2023
		£	£
Fixed assets			
Tangible assets	7	-	-
Current assets			
Cash at bank and in hand		16,594	6,773
		<u>16,594</u>	<u>6,773</u>
Creditors: Amount falling due within one year	8	(3,958)	(3,958)
Net current assets		<u>12,636</u>	<u>2,815</u>
Total assets less current liabilities		<u>12,636</u>	<u>2,815</u>
Net assets excluding pension asset or liability		<u>12,636</u>	<u>2,815</u>
Total net assets		<u><u>12,636</u></u>	<u><u>2,815</u></u>
The funds of the charity			
Restricted funds	9		
Unrestricted funds	9		
General funds		12,636	2,815
		<u>12,636</u>	<u>2,815</u>
Reserves	9		
Total funds		<u><u>12,636</u></u>	<u><u>2,815</u></u>

Approved by the trustees on 26 January 2025

And signed on their behalf by:

L. Else

Trustee

26 January 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	20,708	20,708
Total	<u>20,708</u>	<u>20,708</u>
Expenditure on:		
Other	24,574	24,574
Total	<u>24,574</u>	<u>24,574</u>
Net income	<u>(3,866)</u>	<u>(3,866)</u>
Net income before other gains/(losses)	(3,866)	(3,866)
Other gains and losses:		
Net movement in funds	<u>(3,866)</u>	<u>(3,866)</u>
Reconciliation of funds:		
Total funds brought forward	6,681	6,681
Total funds carried forward	<u>2,815</u>	<u>2,815</u>

3 Income from donations and legacies

Unrestricted	Total 2024	Total 2023
£	£	£
28,161	28,161	20,708
<u>28,161</u>	<u>28,161</u>	<u>20,708</u>

4 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>	200	200	-
<i>Governance costs</i>	<u>200</u>	<u>200</u>	<u>-</u>

5 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	14,004	14,004	19,347
Premises costs	2,950	2,950	2,991
General administrative costs	201	201	1,396
Legal and professional costs	985	985	840
	<u>18,140</u>	<u>18,140</u>	<u>24,574</u>

6 Staff costs

	2024	2023
Salaries and wages	14,004	18,740
Social security costs	-	607
	<u>14,004</u>	<u>19,347</u>

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

7 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 April 2023	<u>5,635</u>	<u>5,635</u>
At 31 March 2024	<u>5,635</u>	<u>5,635</u>
Depreciation and impairment		
At 1 April 2023	<u>5,635</u>	<u>5,635</u>
At 31 March 2024	<u>5,635</u>	<u>5,635</u>
Net book values		
At 31 March 2024	<u>-</u>	<u>-</u>
At 31 March 2023	<u>-</u>	<u>-</u>

8 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security	-	916
Accruals	<u>3,958</u>	<u>3,042</u>
	<u>3,958</u>	<u>3,958</u>

9 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	2,815	28,161	(18,340)	12,636
Total funds	<u>2,815</u>	<u>28,161</u>	<u>(18,340)</u>	<u>12,636</u>

10 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	12,636	12,636
	<u>12,636</u>	<u>12,636</u>

11 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	6,773	9,821	16,594
	<u>6,773</u>	<u>9,821</u>	<u>16,594</u>
Net debt	<u>6,773</u>	<u>9,821</u>	<u>16,594</u>

M5nine Community Projects
Statement of Cash flows
for the year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	9,821	(3,866)
Adjustments for:		
Increase in trade and other payables	-	1,253
Net cash provided by/(used in) operating activities	<u>9,821</u>	<u>(2,613)</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	9,821	(2,613)
Cash and cash equivalents at the beginning of the year	6,773	9,386
Cash and cash equivalents at the end of the year	<u>16,594</u>	<u>6,773</u>
Components of cash and cash equivalents		
Cash and bank balances	16,594	6,773
	<u>16,594</u>	<u>6,773</u>

M5nine Community Projects
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	28,161	28,161	20,708
	<u>28,161</u>	<u>28,161</u>	<u>20,708</u>
Total income and endowments	28,161	28,161	20,708
Expenditure on:			
Charitable activities	200	200	-
	<u>200</u>	<u>200</u>	<u>-</u>
Total of expenditure on charitable activities	200	200	-
Employee costs			
Salaries/wages	14,004	14,004	18,740
Employer's NIC	-	-	607
	<u>14,004</u>	<u>14,004</u>	<u>19,347</u>
Premises costs			
Rent	2,950	2,950	2,911
Rates	-	-	80
	<u>2,950</u>	<u>2,950</u>	<u>2,991</u>
General administrative costs, including depreciation and amortisation			
Bank charges	82	82	84
General insurances	26	26	385
Software, IT support and related costs	-	-	87
Stationery and printing	-	-	840
Sundry expenses	93	93	-
	<u>201</u>	<u>201</u>	<u>1,396</u>
Legal and professional costs			
Accountancy and bookkeeping	840	840	840
Other legal and professional costs	145	145	-
	<u>985</u>	<u>985</u>	<u>840</u>
Total of expenditure of other costs	<u>18,140</u>	<u>18,140</u>	<u>24,574</u>
Total expenditure	18,340	18,340	24,574
Net gains on investments	-	-	-
	<u>9,821</u>	<u>9,821</u>	<u>(3,866)</u>
Net income/(expenditure)	9,821	9,821	(3,866)

M5nine Community Projects
Detailed Statement of Financial Activities

Net income/(expenditure) before other gains/(losses)	9,821	9,821	(3,866)
Other Gains	-	-	-
Net movement in funds	9,821	9,821	(3,866)
Reconciliation of funds:			
Total funds brought forward	2,815	2,815	6,681
Total funds carried forward	12,636	12,636	2,815