

REDCAR DEVELOPMENT TRUST

England & Wales - Charity number 1144672

Details

Other names	RDT
Status	Registered
Legal form	Charitable company
Company number	07329283
Registered	2011-11-15
Register	View on the Charity Commission register

Contact

Address	Redcar Development Trust Coatham Memorial Hall Coatham Road Redcar Cleveland TS10 1RH
Phone	01642 483263
Email	info@redcardevelopmenttrust.com
Website	www.redcardevelopmenttrust.com

Activities

Objects: 1.TO FURTHER OR BENEFIT THE PUBLIC, PRINCIPALLY BUT NOT EXCLUSIVELY IN THE LOCAL GOVERNMENT AREA OF REDCAR AND ITS ENVIRONS, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID PUBLIC AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE PUBLIC. 2.TO FURTHER SUCH PURPOSES AS ARE EXCLUSIVELY CHARITABLE IN ACCORDANCE WITH THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: ?Using Coatham Memorial Hall to support community and social welfare groups ?Inflexions- a shop leased by the Trust to encourage and entice prospective start up businesses?Get fit to work; the aim of getting un and under employed young adults fit to work with the potential to progress to getting an apprenticeship with the employer

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- Redcar And Cleveland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£178,586	£162,749	-	-
2024-07-31	£171,068	£138,564	-	-
2023-07-31	£112,585	£125,885	-	-
2022-07-31	£116,855	£132,335	-	-
2021-07-31	£105,170	£114,169	-	-

Trustees

Name	Role	Appointed
Lisa Gale		2016-06-03
MARGARET WALES BA HONS		
Mr Graeme Turley		2018-05-20

REDCAR DEVELOPMENT TRUST

England & Wales - Charity number 1144672

Accounts

Registered number: 07329283
Charity number: 1144672

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

**REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)**

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REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2025

Charity Name	Redcar Development Trust
Company Number	07329283
Registered Office	Coatham Memorial Hall 7 Coatham Road Redcar TS10 1RH
Company secretary	Mrs Margaret Wales
Independent examiner	Mr J Gresham FCCA Gresham and Gale Certified Chartered Accountants 14 Fountain Street Guisborough TS14 6PP
Directors and Trustees	Mrs Margaret Wales, Trustee Mr Graeme Turley, Trustee and Director Mrs Lisa Gale, Trustee and Director

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025

The Trustees present their annual report together with the financial statements of the Redcar Development Trust for the year 1 August 2024 to 31 July 2025. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Trust qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Trust also trades under the name RDT.

Objectives and activities

Activities undertaken to achieve objectives

The main activities of the Trust in the year to further its objectives and provide public benefit included:

Using Coatham Memorial Hall to support community and social welfare groups by hiring out the Hall. The Hall is in the heart of Redcar and is a beautiful historic building maintained by the Trust. It has disabled access and facilities, a fully equipped kitchen, stage and the licence to operate as a bar. The Trust has established relationships with local nursing homes, social, voluntary and public sector groups, resulting in regular and repeating users of the Hall. Running the activities and projects described above helped benefit the people of Redcar and the surrounding area.

In carrying out these activities the Trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Commission.

Achievements and performance

Review of activities

Along with grant funding and donations received in the year it was able to use Coatham Memorial Hall to host Intergenerational Days for the older residents, including refreshments and entertainment, supported by younger volunteers. We have seen sustained attendance to these over the last 12 months.

We also saw the continued development of the events programme ran from Coatham Memorial Hall and hire of the hall to third parties for music events, weddings, and occasions such as birthdays. There were less events held during this period due to inclement weather and the continuing cost of living crisis resulting in people cutting back on non-discretionary expenditure. We are hoping during FY2026 this will rebound. We have pivoted with weddings and taken the management of these in house to eliminate some of the costs associated and put our own touch on these such days. These events help fund Coatham Memorial Hall's Intergenerational Days and outreach sessions as well as contribute towards the running of the Trust.

The year saw a continued improvement from a management and governance aspect and the year ended 31 July 2025 will show a continued development on these aspects with a business plan established in January 2015 driving forward the focus of the Trust and the Trustees.

Grant income and intergenerational days income increased for FY2025, but there was a reduction of events income. Our targeting of grant funders has helped our Intergenerational Day offerings to bring more areas of the community together.

Investment policy and performance

The Trust has operated with limited reserves and all funds are currently held in a current account.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Trust recognises the need to maintain adequate financial reserves, and it is the Trust's aim to have a reserves policy with a target level of around £5,000 to help towards its day-to-day operational costs. The Trust shall use any surpluses that are not restricted by its source towards its target level.

The Trust has free reserves at 31 July 2025 of £285,266 and is setting in place a plan to increase this balance.

The Trust's focus over the next 12-18 months is to generate further unrestricted reserves. This is to be done by generating more revenue from hire of the Hall and increasing the regular calendar of music events, parties, and weddings after a couple of successful trials. The Trust is also looking at other opportunities for the Hall. Following the success of the outreach work that started in the previous the year the Trust aims to build relationships with the local schools and has regular paid visits rolling out the outreach programme.

The Trust has a 25-year lease on a peppercorn rent for the Hall with Redcar and Cleveland Borough Council. Under this lease the Trust is responsible for the upkeep of the property and therefore the Trust continues to aim to set up a 'sinking fund' in the next 12-24 months. This sinking fund will be used to fund future costs incurred with maintaining the Hall and ensuring sustainability to cover overheads for the long-term future of the Trust. A grant for a major refurbishment was received in October 2019 and was completed in early 2022.

Results

Unrestricted funding from grants has increased from FY2024. Funding in the year was received from Ballinger Charitable Trust, Redcar & Cleveland Borough Council, University of Teesside, Point North Funding, Woodsmith Foundation and Lionweld Kennedy, events at the hall and the use of the onsite facilities. Full details of how the funds have been spent can be found in note 10 to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Trust is registered as a charitable company limited by guarantee, constituted under a Memorandum of Association and is a registered charity number 1144672.

The Trust gained charitable status in November 2011 with its objective being to improve the quality of life for people in Redcar and the surrounding area through the provision of leisure and recreational opportunities and social welfare facilities. It has adopted the strap line 'Helping People Help Themselves'.

In the event of the Trust being wound up, members are each required to contribute an amount not exceeding £1.

Methods of appointment or election of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Organisational structure and decision-making policies

The Trust is governed by Trustees and managed by the Executive Managing Director, Frankie Wales. Frankie reports to the Trustees monthly and there is constant communication between key Trustees. The board of Trustees is being reviewed so we have effectiveness across all areas enabling us to deliver our strategy.

This was the thirteenth year of the Trust operating and we as Trustees continue to look to strengthen our board and increase our knowledge of the Trust and Frankie's aims for the Trust. Frankie continues to be excellent at networking and drumming up support for the Trust. Through his hard work building relationships between local people and businesses with the Trust we get requests to join the Trust as members and Trustees. The Trustees consider the person and or business for strengths they can bring to the Trust and determine their recruitment and or appointment from these.

PLANS FOR FUTURE PERIODS

The future of the Trust is looking positive with the main objectives for the next financial year being:

- Continued functions and events pipeline now the hall has been refurbished.
- To source new sources of donations to fund equipment replacement at the Hall.
- To increase our funding portfolio and create more real chances for the people of Redcar.
- To continue working with local employers and associated funding organisations to help the under and unemployed people of Redcar and the surrounding areas.
- To increase the use of Coatham Memorial Hall by the wider Redcar community.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and 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.

As a closing statement the Trustees would like to thank Frankie Wales for his continuing hard work and commitment to the Trust.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr Graeme Turley

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2025

Independent examiner's report to the Trustees of Redcar Development Trust ('the Trust')

I report to the charity Trustees on my examination of the financial statements of the Trust for the year ended 31 July 2025.

Responsibilities and basis of report

As the Trustees of the Trust (and its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements 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

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 Trust as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

This report is made solely to the Trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Trust's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for my work or for this report.

Signed:



Mr J Gresham FCCA
Gresham and Gale
14th April 2026
Certified Chartered Accountants

REDCAR DEVELOPMENT TRUST
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2025

	Note	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME FROM:					
Charitable activities	3	-	178,586	178,586	171,068
Other trading activities	4	-	-	-	-
TOTAL INCOME		-	178,586	178,586	171,068
EXPENDITURE ON:					
Charitable activities	5	-	162,749	162,749	138,564
TOTAL EXPENDITURE		-	162,749	162,749	138,564
NET INCOME/(EXPENDITURE)		-	15,838	15,838	32,504
Transfer between funds	13	-	-	-	-
NET MOVEMENT IN FUNDS		-	15,838	15,838	32,504
RECONCILIATION OF FUNDS:					
Total funds brought forward		6,177	263,251	269,428	236,924
Net movement in funds		-	15,838	15,838	32,504
TOTAL FUNDS CARRIED FORWARD		6,177	279,089	285,266	269,428

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

The notes on pages 12 to 20 form part of these financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 JULY 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	9	231,257	233,578
		231,257	233,578
CURRENT ASSETS			
Debtors	10	1,494	1,351
Cash at bank and in hand		92,330	82,824
		93,824	84,175
Creditors: amounts falling due within one year	11	(13,578)	(11,684)
NET CURRENT ASSETS		80,246	72,491
Creditors: amounts falling due after more than one year	12	(26,237)	(36,641)
NET ASSETS		285,266	269,428
CHARITY FUNDS			
Restricted funds	13	6,177	6,177
Unrestricted funds	13	279,089	263,251
TOTAL FUNDS		285,266	269,428

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2025

The Trust was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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



Mr Graeme Turley

Date:

The notes on pages 12 to 20 form part of these financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1 GENERAL INFORMATION

The Trust is a company limited by guarantee registered in England and Wales. The members of the Trust are the Trustees named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

The registered office address is:

Coatham Memorial Hall
7 Coatham Road
Redcar
TS10 1RH

2 ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Redcar Development Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical costs or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees, having made due and careful enquiry, are of the opinion that the company has adequate funds to execute its operations over the next 12 months. The Trustees have therefore made an informed judgment at the time of approving the financial statements, that there are no material uncertainties that cast doubt upon the entity's ability to continue as a going concern. As a result, the Trustees have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

2 ACCOUNTING POLICIES (CONTINUED)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- over 10-25 years
Office equipment	- over 5 years
Computer equipment	- over 3 years

2.6 Financial instruments

The Trust only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Grants & donations	-	90,510	90,510	74,154
Room donations	-	1,200	1,200	1,708
Events	-	53,744	53,744	79,310
Intergenerational	-	33,133	33,133	15,896
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	-	178,586	178,586	171,068
 Total 2024	 -	 171,068	 171,068	

4. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Café income	-	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

5. CHARITABLE ACTIVITIES

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
RDT events	-	35,659	35,659	46,315
Bank charges	-	1,412	1,412	2,085
Intergenerational	-	26,113	26,113	12,024
Refurbishment works and fees	-	-	-	-
Repairs and maintenance	-	2,261	2,261	2,174
Telephone and broadband	-	2,195	2,195	2,083
Insurance	-	2,789	2,789	2,688
Legal and professional fees	-	-	-	-
Light and heat	-	8,001	8,001	6,758
Water rates	-	1,550	1,550	1,710
Office supplies	-	3,763	3,763	3,698
Wages and salaries	-	59,061	59,061	39,337
Depreciation	-	16,525	16,525	17,178
Independent examination	-	2,768	2,768	1,860
Loan interest	-	654	654	654
	-	162,749	162,749	138,564
Total 2024	-	138,564	138,564	

6. INDEPENDENT EXAMINER'S REMUNERATION

	2025 £	2024 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	1,800	1,800
Fees payable to the Trust's independent examiner in respect of: All other services not included above	-	-

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

7. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	59,061	39,337
	<u>59,061</u>	<u>39,337</u>

The average number of persons employed by the Trust during the year was as follows:

	2025	2024
	No.	No.
Administrative and management	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

Total remuneration paid to key management personnel (excluding NI) was £28,540 (2024: £12,480)

8. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL)

During the year ended 31 July 2025, no Trustee expenses have been incurred (2024 - £NIL)

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

9. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Plant and machinery £	Total £
Cost			
At 1 August 2024	290,254	31,659	321,913
Additions	-	14,204	14,204
Disposals	-	-	-
At 31 July 2025	290,254	45,863	336,117
Depreciation			
At 1 August 2024	58,083	30,252	88,335
Charge for the year	13,644	2,881	16,525
On disposals	-	-	-
At 31 July 2025	71,727	33,133	104,860
Net book value			
At 31 July 2025	218,527	12,730	231,257
At 31 July 2024	232,171	1,407	233,578

10. DEBTORS

	2025 £	2024 £
Other debtors	1,494	1,351
	1,494	1,351

REDCAR DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bounce back loan	5,556	5,556
Other taxation and social security	532	-
Other creditors	7,490	6,128
	13,578	11,684

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bounce back loan	21,759	27,314
Other creditors	4,478	9,327
	26,237	36,641

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2025	2024
	£	£
Payable or repayable by instalments	-	5,093
	-	5,093

REDCAR DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 Aug 2024	Income	Expenditure	Transfers in/out	Balance at 31 July 2025
	£	£	£	£	£
Unrestricted funds					
Unrestricted funds	269,428	178,586	(162,749)	-	285,266
Restricted funds					
Ballinger Charitable Trust	-	-	-	-	-
	-	-	-	-	-
Total of funds	269,428	178,586	(162,749)	-	285,266

Ballinger Charitable Trust

Funding towards the support of older people was spent on running intergenerational days

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 Aug 2024	Income	Expenditure	Transfers in/out	Balance at 31 July 2025
	£	£	£	£	£
Unrestricted funds					
Unrestricted funds	236,924	171,068	(138,564)	-	269,428
Restricted funds					
Ballinger Charitable Trust	-	-	-	-	-
	-	-	-	-	-
Total of funds	236,924	171,068	(138,564)	-	269,428

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £
Tangible fixed assets	-	231,257	231,257
Current assets	6,177	87,647	93,824
Creditors due within one year	-	(13,578)	(13,578)
Creditors due in more than one year	-	(26,237)	(26,237)
	<u>6,177</u>	<u>279,089</u>	<u>285,266</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Tangible fixed assets	-	233,578	233,578
Current assets	6,177	77,998	84,175
Creditors due within one year	-	(11,684)	(11,684)
Creditors due in more than one year	-	(36,641)	(36,641)
	<u>6,177</u>	<u>263,251</u>	<u>269,428</u>

15. CONTINGENT LIABILITIES

The Trust has received a grant of £253,573 from the Big Lottery Fund towards the cost of refurbishing Coatham Hall. The final instalment of this grant was received in February 2021. This grant agreement remains in force for a period of 10 years and the grant may become repayable if there is a breach of the terms and conditions in this period.

16. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

REDCAR DEVELOPMENT TRUST

England & Wales - Charity number 1144672

Accounts

Registered number: 07329283
Charity number: 1144672

REDCAR DEVELOPMENT TRUST
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UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

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REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2024

Charity Name	Redcar Development Trust
Company Number	07329283
Registered Office	Coatham Memorial Hall 7 Coatham Road Redcar TS10 1RH
Company secretary	Mrs Margaret Wales
Independent examiner	Mr J Gresham FCCA Gresham and Gale Certified Chartered Accountants 14 Fountain Street Guisborough TS14 6PP
Directors and Trustees	Mrs Margaret Wales, Trustee Mr Graeme Turley, Trustee and Director Mrs Lisa Gale, Trustee and Director

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2024

The Trustees present their annual report together with the financial statements of the Redcar Development Trust for the year 1 August 2023 to 31 July 2024. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Trust qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Trust also trades under the name RDT.

Objectives and activities

Activities undertaken to achieve objectives

The main activities of the Trust in the year to further its objectives and provide public benefit included:

Using Coatham Memorial Hall to support community and social welfare groups by hiring out the Hall. The Hall is in the heart of Redcar and is a beautiful historic building maintained by the Trust. It has disabled access and facilities, a fully equipped kitchen, stage and the licence to operate as a bar. The Trust has established relationships with local nursing homes, social, voluntary and public sector groups, resulting in regular and repeating users of the Hall. Running the activities and projects described above helped benefit the people of Redcar and the surrounding area.

In carrying out these activities the Trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Commission.

Achievements and performance

Review of activities

Along with grant funding and donations received in the year it was able to use Coatham Memorial Hall to host Intergenerational Days for the older residents, including refreshments and entertainment, supported by younger volunteers. We have seen sustained attendance to these over the last 12 months.

We also saw the continued development of the events programme ran from Coatham Memorial Hall and hire of the hall to third parties for music events, weddings, and occasions such as birthdays. We had some events cancelled due to the inclement weather during 2024, but these should bounce back during 2025. These events help fund Coatham Memorial Hall's Intergenerational Days and outreach sessions as well as contribute towards the running of the Trust.

The year saw a continued improvement from a management and governance aspect and the year ended 31 July 2024 will show a continued development on these aspects with a business plan established in January 2015 driving forward the focus of the Trust and the Trustees.

In line with previous years, there is less reliance on donations as the Trust has grown its events offerings which is in line with the objectives of becoming self-sustainable. Grant income did increase for 2024, as we targeted grant funders that would help us enhance our Intergenerational Day offerings to bring more areas of the community together. We also received a grant which covered 2023 and 2024 for helping combat antisocial behaviours in the area.

Investment policy and performance

The Trust has operated with limited reserves and all funds are currently held in a current account.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Trust recognises the need to maintain adequate financial reserves and it is the Trust's aim to have a reserves policy with a target level of around £5,000 to help towards its day-to-day operational costs. The Trust shall use any surpluses that are not restricted by its source towards its target level.

The Trust has free reserves at 31 July 2024 of £269,428 and is setting in place a plan to increase this balance.

The Trust's focus over the next 12-18 months is to generate further unrestricted reserves. This is to be done by generating more revenue from hire of the Hall and increasing the regular calendar of music events, parties, and weddings after a couple of successful trials. The Trust is also looking at other opportunities for the Hall. Following the success of the outreach work that started in the previous the year the Trust aims to build relationships with the local schools and has regular paid visits rolling out the outreach programme.

The Trust has a 25-year lease on a peppercorn rent for the Hall with Redcar and Cleveland Borough Council. Under this lease the Trust is responsible for the upkeep of the property and therefore the Trust continues to aim to set up a 'sinking fund' in the next 12-24 months. This sinking fund will be used to fund future costs incurred with maintaining the Hall and ensuring sustainability to cover overheads for the long-term future of the Trust. A grant for a major refurbishment was received in October 2019 and was completed in early 2022.

Results

Restricted funding from grants has increased from 2023. Funding in the year was received from Ballinger Charitable Trust, Redcar & Cleveland Borough Council, the Hydrogen Fund, University of Teesside, Skipton Building Society and Ford Britain Trust, events at the hall and the use of the onsite facilities. Full details of how the funds have been spent can be found in note 10 to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Trust is registered as a charitable company limited by guarantee, constituted under a Memorandum of Association and is a registered charity number 1144672.

The Trust gained charitable status in November 2011 with its objective being to improve the quality of life for people in Redcar and the surrounding area through the provision of leisure and recreational opportunities and social welfare facilities. It has adopted the strap line 'Helping People Help Themselves'.

In the event of the Trust being wound up, members are each required to contribute an amount not exceeding £1.

Methods of appointment or election of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Organisational structure and decision-making policies

The Trust is governed by Trustees and managed by the Executive Managing Director, Frankie Wales. Frankie reports to the Trustees monthly and there is constant communication between key Trustees. The board of Trustees is being reviewed so we have effectiveness across all areas enabling us to deliver our strategy.

This was the twelfth year of the Trust operating and we as Trustees continue to look to strengthen our board and increase our knowledge of the Trust and Frankie's aims for the Trust. Frankie continues to be excellent at networking and drumming up support for the Trust. Through his hard work building relationships between local people and businesses with the Trust we get requests to join the Trust as members and Trustees. The Trustees consider the person and or business for strengths they can bring to the Trust and determine their recruitment and or appointment from these.

PLANS FOR FUTURE PERIODS

The future of the Trust is looking positive with the main objectives for the next financial year being:

- Continued functions and events pipeline now the hall has been refurbished.
- To source new sources of donations to fund equipment replacement at the Hall.
- To increase our funding portfolio and create more real chances for the people of Redcar.
- To continue working with local employers and associated funding organisations to help the under and unemployed people of Redcar and the surrounding areas.
- To increase the use of Coatham Memorial Hall by the wider Redcar community.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and 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.

As a closing statement the Trustees would like to thank Frankie Wales for his continuing hard work and commitment to the Trust.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr Graeme Turley

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2024

Independent examiner's report to the Trustees of Redcar Development Trust ('the Trust')

I report to the charity Trustees on my examination of the financial statements of the Trust for the year ended 31 July 2024.

Responsibilities and basis of report

As the Trustees of the Trust (and its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements 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

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 Trust as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

This report is made solely to the Trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Trust's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for my work or for this report.

Signed:



Mr J Gresham FCCA
Gresham and Gale
28th April 2025
Certified Chartered Accountants

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2024

	Note	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME FROM:					
Charitable activities	3	-	171,068	171,068	112,585
Other trading activities	4	-	-	-	-
TOTAL INCOME		-	171,068	171,068	112,585
EXPENDITURE ON:					
Charitable activities	5	-	138,564	138,564	125,885
TOTAL EXPENDITURE		-	138,564	138,564	125,885
NET INCOME/(EXPENDITURE)		-	32,504	32,504	(13,300)
Transfer between funds	13	-	-	-	-
NET MOVEMENT IN FUNDS		-	32,504	32,504	(13,300)
RECONCILIATION OF FUNDS:					
Total funds brought forward		6,177	230,747	236,924	250,224
Net movement in funds		-	32,504	32,504	(13,300)
TOTAL FUNDS CARRIED FORWARD		6,177	263,251	269,428	236,924

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

The notes on pages 12 to 20 form part of these financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 JULY 2024

	Note	2024	2023
		£	£
FIXED ASSETS			
Tangible assets	9	233,578	245,956
		<hr/>	<hr/>
		233,578	245,956
CURRENT ASSETS			
Debtors	10	1,351	1,310
Cash at bank and in hand		82,824	45,198
		<hr/>	<hr/>
		84,175	46,508
Creditors: amounts falling due within one year	11	(11,684)	(11,340)
		<hr/>	<hr/>
NET CURRENT ASSETS		72,491	35,168
Creditors: amounts falling due after more than one year	12	(36,641)	(44,200)
		<hr/>	<hr/>
NET ASSETS		<u>269,428</u>	<u>236,924</u>
CHARITY FUNDS			
Restricted funds	13	6,177	6,177
Unrestricted funds	13	263,251	230,747
		<hr/>	<hr/>
TOTAL FUNDS		<u>269,428</u>	<u>236,924</u>

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2024

The Trust was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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



Mr Graeme Turley

Date:

The notes on pages 12 to 20 form part of these financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

1 GENERAL INFORMATION

The Trust is a company limited by guarantee registered in England and Wales. The members of the Trust are the Trustees named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

The registered office address is:

Coatham Memorial Hall
7 Coatham Road
Redcar
TS10 1RH

2 ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Redcar Development Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical costs or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees, having made due and careful enquiry, are of the opinion that the company has adequate funds to execute its operations over the next 12 months. The Trustees have therefore made an informed judgment at the time of approving the financial statements, that there are no material uncertainties that cast doubt upon the entity's ability to continue as a going concern. As a result, the Trustees have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

2 ACCOUNTING POLICIES (CONTINUED)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- over 10-25 years
Office equipment	- over 5 years
Computer equipment	- over 3 years

2.6 Financial instruments

The Trust only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Grants & donations	-	74,154	74,154	6,200
Room donations	-	1,708	1,708	2,870
Events	-	79,310	79,310	87,015
Intergenerational	-	15,896	15,896	16,500
	-	171,068	171,068	112,585
	<hr/>			
Total 2023	-	112,585	112,585	

4. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Café income	-	-	-
	<hr/>		

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

5. CHARITABLE ACTIVITIES

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
RDT events	-	46,315	46,315	41,752
Bank charges	-	2,085	2,085	1,495
Intergenerational	-	12,024	12,024	10,357
Refurbishment works and fees	-	-	-	-
Repairs and maintenance	-	2,174	2,174	2,242
Telephone and broadband	-	2,083	2,083	1,993
Insurance	-	2,688	2,688	2,426
Legal and professional fees	-	-	-	-
Light and heat	-	6,758	6,758	6,463
Water rates	-	1,710	1,710	1,444
Office supplies	-	3,698	3,698	3,543
Wages and salaries	-	39,337	39,337	36,957
Depreciation	-	17,178	17,178	14,903
Independent examination	-	1,860	1,860	1,656
Loan interest	-	654	654	654
	-	138,564	138,564	125,885
Total 2023	-	125,885	125,885	

6. INDEPENDENT EXAMINER'S REMUNERATION

	2024 £	2023 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	1,860	1,620
Fees payable to the Trust's independent examiner in respect of: All other services not included above	-	-

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

7. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	39,337	36,957
	<u>39,337</u>	<u>36,957</u>

The average number of persons employed by the Trust during the year was as follows:

	2024	2023
	No.	No.
Administrative and management	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

Total remuneration paid to key management personnel (excluding NI) was £12,480 (2023: £12,480)

8. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL)

During the year ended 31 July 2024, no Trustee expenses have been incurred (2023 - £NIL)

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

9. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Plant and machinery £	Total £
Cost			
At 1 August 2023	285,454	31,659	317,113
Additions	4,800	-	4,800
Disposals	-	-	-
At 31 July 2024	290,254	31,659	321,913
Depreciation			
At 1 August 2023	42,613	28,544	71,157
Charge for the year	15,470	1,708	17,178
On disposals	-	-	-
At 31 July 2024	58,083	30,252	88,335
Net book value			
At 31 July 2024	232,171	1,407	233,578
At 31 July 2023	242,841	3,115	245,956

10. DEBTORS

	2024 £	2023 £
Other debtors	1,351	1,310
	1,351	1,310

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bounce back loan	5,556	5,556
Other taxation and social security	-	-
Other creditors	6,128	5,784
	<u>11,684</u>	<u>11,340</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bounce back loan	27,314	32,870
Other creditors	9,327	11,330
	<u>36,641</u>	<u>44,200</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2024	2023
	£	£
Payable or repayable by instalments	5,093	10,648
	<u>5,093</u>	<u>10,648</u>

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 Aug 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2024 £
Unrestricted funds					
Unrestricted funds	236,924	171,068	(138,564)	-	269,428
Restricted funds					
Ballinger Charitable Trust	-	-	-	-	-
	-	-	-	-	-
Total of funds	236,924	171,068	(138,564)	-	269,428

Ballinger Charitable Trust

Funding towards the support of older people was spent on running intergenerational days

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 Aug 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2023 £
Unrestricted funds					
Unrestricted funds	243,204	112,585	(125,885)	7,020	236,924
Restricted funds					
Ballinger Charitable Trust	7,020	-	-	(7,020)	-
	7,020	-	-	(7,020)	-
Total of funds	250,224	112,585	(125,885)	-	236,924

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Tangible fixed assets	-	233,578	233,578
Current assets	6,177	77,998	84,175
Creditors due within one year	-	(11,684)	(11,684)
Creditors due in more than one year	-	(36,641)	(36,641)
	6,177	263,251	269,428

ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £
Tangible fixed assets	-	245,956	245,956
Current assets	6,177	40,331	46,508
Creditors due within one year	-	(11,340)	(11,340)
Creditors due in more than one year	-	(44,200)	(44,200)
	6,177	230,747	236,924

15. CONTINGENT LIABILITIES

The Trust has received a grant of £253,573 from the Big Lottery Fund towards the cost of refurbishing Coatham Hall. The final instalment of this grant was received in February 2021. This grant agreement remains in force for a period of 10 years and the grant may become repayable if there is a breach of the terms and conditions in this period.

16. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

REDCAR DEVELOPMENT TRUST

England & Wales - Charity number 1144672

Accounts

Registered number: 07329283
Charity number: 1144672

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

**REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)**

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REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2023

Charity Name	Redcar Development Trust
Company Number	07329283
Registered Office	Coatham Memorial Hall 7 Coatham Road Redcar TS10 1RH
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Independent examiner	Mr J Gresham FCCA Gresham and Gale Certified Chartered Accountants 14 Fountain Street Guisborough TS14 6PP
Directors and Trustees	Mrs Margaret Wales, Trustee Mr Graeme Turley, Trustee and Director Ms Lisa Gale, Trustee and Director

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their annual report together with the financial statements of the Redcar Development Trust for the year 1 August 2022 to 31 July 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Trust qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Trust also trades under the name RDT.

Objectives and activities

Activities undertaken to achieve objectives

The main activities of the Trust in the year to further its objectives and provide public benefit included:

Using Coatham Memorial Hall to support community and social welfare groups by hiring out the Hall. The Hall is in the heart of Redcar and is a beautiful historic building maintained by the Trust. It has disabled access and facilities, a fully equipped kitchen, stage and the licence to operate as a bar. The Trust has established relationships with local nursing homes, social, voluntary and public sector groups, resulting in regular and repeating users of the Hall. Running the activities and projects described above helped benefit the people of Redcar and the surrounding area.

In carrying out these activities the Trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Commission.

Achievements and performance

Review of activities

Along with grant funding and donations received in the year it was able to use Coatham Memorial Hall to host Intergenerational Days for the older residents, including refreshments and entertainment, supported by younger volunteers. We have seen an increase in attendance to these over the last 12 months.

We also saw the continued development of the events programme ran from Coatham Memorial Hall and hire of the hall to third parties for music events, weddings, and occasions such as birthdays. These events help fund Coatham Memorial Hall's Intergenerational Days and outreach sessions as well as contribute towards the running of the Trust.

The year saw a continued improvement from a management and governance aspect and the year ended 31 July 2023 will show a continued development on these aspects with a business plan established in January 2015 driving forward the focus of the Trust and the Trustees. The business plan was originally a five-year plan and this will be reviewed and updated during the year to July 2023 now all COVID limitations have been removed.

In line with previous years, there is less reliance on donations as the Trust has grown its events offerings which is in line with the objectives of becoming self-sustainable.

Investment policy and performance

The Trust has operated with limited reserves and all funds are currently held in a current account.
Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Trust recognises the need to maintain adequate financial reserves and it is the Trust's aim to have a reserves policy with a target level of around £5,000 to help towards its day-to-day operational costs. The Trust shall use any surpluses that are not restricted by its source towards its target level.

The Trust has free reserves at 31 July 2023 of £236,924 and is setting in place a plan to increase this balance.

The Trust's focus over the next 12-18 months is to generate unrestricted reserves. This is to be done by generating more revenue from hire of the Hall and increasing the regular calendar of music events, parties, and weddings after a couple of successful trials. The Trust is also looking at other opportunities for the Hall. Following the success of the outreach work that started in the previous year the Trust aims to build relationships with the local schools and has regular paid visits rolling out the outreach programme.

The Trust has a 25-year lease on a peppercorn rent for the Hall with Redcar and Cleveland Borough Council. Under this lease the Trust is responsible for the upkeep of the property and therefore the

Trust continues to aim to set up a 'sinking fund' in the next 12-24 months. This sinking fund will be used to fund future costs incurred with maintaining the Hall and ensuring sustainability to cover overheads for the long-term future of the Trust. A grant for a major refurbishment was received in October 2019 and was completed in early 2022.

Results

Restricted funding from grants has decreased. Funding in the year was received from Ballinger Charitable Trust, a small number of events, the use of the café, the JRS fund and local authority grants. Full details of how the funds have been spent can be found in note 10 to the financial statements.

Unrestricted donations and self-generated income increased, and this has been used to support the general running costs of the charity. There was a deficit on unrestricted funds in the year of £6,280, meaning that unrestricted funds have reduced to £236,924, of which £245,956 is held as fixed assets, meaning free reserves are £(9,032).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Trust is registered as a charitable company limited by guarantee, constituted under a Memorandum of Association and is a registered charity number 1144672.

The Trust gained charitable status in November 2011 with its objective being to improve the quality of life for people in Redcar and the surrounding area through the provision of leisure and recreational opportunities and social welfare facilities. It has adopted the strap line 'Helping People Help Themselves'.

In the event of the Trust being wound up, members are each required to contribute an amount not exceeding £1.

Methods of appointment or election of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Organisational structure and decision-making policies

The Trust is governed by Trustees and managed by the Executive Managing Director, Frankie Wales. Frankie reports to the Trustees monthly and there is constant communication between key Trustees. The board of Trustees is being reviewed so we have effectiveness across all areas enabling us to deliver our strategy. We restructured our board during 2022 and aim to strengthen the board with additional Trustees during 2024

This was the eleventh year of the Trust operating and we as Trustees continue to look to strengthen our board and increase our knowledge of the Trust and Frankie's aims for the Trust. Frankie continues to be excellent at networking and drumming up support for the Trust. Through his hard work building relationships between local people and businesses with the Trust we get requests to join the Trust as members and Trustees. The Trustees consider the person and or business for strengths they can bring to the Trust and determine their recruitment and or appointment from these.

PLANS FOR FUTURE PERIODS

The future of the Trust is looking positive with the main objectives for the next financial year being:

- Rebuild functions and events pipeline now the hall has been refurbished.
- To source new sources of donations to fund equipment replacement at the Hall.
- To increase our funding portfolio and create more real chances for the people of Redcar.
- To continue working with local employers and associated funding organisations to help the under and unemployed people of Redcar and the surrounding areas.
- To increase the use of Coatham Memorial Hall by the wider Redcar community.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and 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.

As a closing statement the Trustees would like to thank Frankie Wales for his continuing hard work and commitment to the Trust.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr Graeme Turley

Date: 23rd May 2024

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2023

Independent examiner's report to the Trustees of Redcar Development Trust ('the Trust')

I report to the charity Trustees on my examination of the financial statements of the Trust for the year ended 31 July 2023.

Responsibilities and basis of report

As the Trustees of the Trust (and its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements 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

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 Trust as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

This report is made solely to the Trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Trust's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for my work or for this report.

Signed:



Mr J Gresham FCCA
Gresham and Gale
23rd May 2024
Certified Chartered Accountants

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2023

	Note	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM:					
Charitable activities	3	-	112,585	112,585	116,855
Other trading activities	4	-	-	-	-
TOTAL INCOME		-	112,585	112,585	116,855
EXPENDITURE ON:					
Charitable activities	5	-	125,885	125,885	132,335
TOTAL EXPENDITURE		-	125,885	125,885	132,335
NET INCOME/(EXPENDITURE)					
Transfer between funds	13	(7,020)	7,020	-	-
NET MOVEMENT IN FUNDS		(7,020)	(6,280)	(13,300)	(15,480)
RECONCILIATION OF FUNDS:					
Total funds brought forward		7,020	243,204	250,224	265,704
Net movement in funds		(7,020)	(6,280)	(13,300)	(15,480)
TOTAL FUNDS CARRIED FORWARD		-	236,924	236,924	250,224

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

The notes on pages 13 to 20 form part of these financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 JULY 2023

	Note		2023 £	2022 £
FIXED ASSETS				
Tangible assets	9		245,956	254,759
			245,956	254,759
CURRENT ASSETS				
Debtors	10	1,310	904	
Cash at bank and in hand		45,198	57,801	
		46,508	58,705	
Creditors: amounts falling due within one year	11	(11,340)	(10,659)	
NET CURRENT ASSETS			35,168	48,046
Creditors: amounts falling due after more than one year	12		(44,200)	(52,581)
NET ASSETS			236,924	250,224
CHARITY FUNDS				
Restricted funds	13		-	7,020
Unrestricted funds	13		236,924	243,204
TOTAL FUNDS			236,924	250,224

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2023

The Trust was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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



Mr Graeme Turley

Date: 23rd May 2024

The notes on pages 13 to 20 form part of these financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1 GENERAL INFORMATION

The Trust is a company limited by guarantee registered in England and Wales. The members of the Trust are the Trustees named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

The registered office address is:

Coatham Memorial Hall
7 Coatham Road
Redcar
TS10 1RH

2 ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Redcar Development Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical costs or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees, having made due and careful enquiry, are of the opinion that the company has adequate funds to execute its operations over the next 12 months. The Trustees have therefore made an informed judgment at the time of approving the financial statements, that there are no material uncertainties that cast doubt upon the entity's ability to continue as a going concern. As a result, the Trustees have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

2 ACCOUNTING POLICIES (CONTINUED)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- over 10-25 years
Office equipment	- over 5 years
Computer equipment	- over 3 years

2.6 Financial instruments

The Trust only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Grants & donations	-	6,200	6,200	19,419
Room donations	-	2,870	2,870	2,991
Events	-	87,015	87,015	83,419
Intergenerational	-	16,500	16,500	11,026
	-	112,585	112,585	116,855
	<hr/>			
Total 2022	16,752	100,103	116,855	

4. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Café income	-	-	-
	<hr/>		

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

5. CHARITABLE ACTIVITIES

	Restricted	Unrestricted	Total	Total
	Funds	Funds	Funds	Funds
	2023	2023	2023	2022
	£	£	£	£
RDT events	-	41,752	41,752	38,014
Bank charges	-	1,495	1,495	1,350
Intergenerational	-	10,357	10,357	12,586
Refurbishment works and fees	-	-	-	752
Repairs and maintenance	-	2,242	2,242	9,615
Telephone and broadband	-	1,993	1,993	1,780
Insurance	-	2,426	2,426	1,093
Legal and professional fees	-	-	-	61
Light and heat	-	6,463	6,463	6,601
Water rates	-	1,444	1,444	1,485
Office supplies	-	3,543	3,543	2,044
Wages and salaries	-	36,957	36,957	35,270
Depreciation	-	14,903	14,903	19,626
Independent examination	-	1,656	1,656	1,404
Loan interest	-	654	654	654
	-	125,885	125,885	132,335
	752	131,583	132,335	

6. INDEPENDENT EXAMINER'S REMUNERATION

	2023	2022
	£	£
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	1,620	1,404
Fees payable to the Trust's independent examiner in respect of: All other services not included above	-	-

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	36,957	35,270
	<u>36,957</u>	<u>35,270</u>

The average number of persons employed by the Trust during the year was as follows:

	2023	2022
	No.	No.
Administrative and management	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

Total remuneration paid to key management personnel (excluding NI) was £12,480 (2022: £12,480)

8. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL)

During the year ended 31 July 2023, no Trustee expenses have been incurred (2022 - £NIL)

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

9. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Plant and machinery £	Total £
Cost			
At 1 August 2022	279,354	31,659	311,013
Additions	6,100	-	6,100
Disposals	-	-	-
At 31 July 2023	285,454	31,659	317,113
Depreciation			
At 1 August 2022	31,439	24,815	56,254
Charge for the year	11,174	3,729	14,903
On disposals	-	-	-
At 31 July 2023	42,613	28,544	71,157
Net book value			
At 31 July 2023	242,841	3,115	245,956
At 31 July 2022	247,915	6,844	254,759

10. DEBTORS

	2023 £	2022 £
Other debtors	1,310	904
	1,310	904

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bounce back loan	5,556	5,556
Other taxation and social security	-	66
Other creditors	5,784	5,037
	<u>11,340</u>	<u>10,659</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bounce back loan	32,870	38,426
Other creditors	11,330	14,155
	<u>44,200</u>	<u>52,581</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2023	2022
	£	£
Payable or repayable by instalments	10,648	16,204
	<u>10,648</u>	<u>16,204</u>

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 Aug 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2023 £
Unrestricted funds					
Unrestricted funds	243,204	112,585	(125,885)	7,020	236,924
Restricted funds					
Ballinger Charitable Trust	7,020	-	-	(7,020)	-
	7,020	-	-	(7,020)	-
Total of funds	250,224	112,585	(125,885)	-	236,924

Ballinger Charitable Trust

Funding towards the support of older people was spent on running intergenerational days

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 Aug 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2022 £
Unrestricted funds					
Unrestricted funds	254,800	100,103	(131,583)	19,884	243,204
Restricted funds					
Ballinger Charitable Trust	-	15,000	-	(7,980)	7,020
Taskforce	10,904	-	-	(10,904)	-
Big Lottery Funding	-	752	(752)	-	-
Jubilee	-	1,000	-	(1,000)	-
	10,904	16,752	(752)	(19,884)	7,020
Total of funds	265,704	116,855	(132,335)	-	250,224

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £
Tangible fixed assets	-	245,956	245,956
Current assets	-	46,508	46,508
Creditors due within one year	-	(11,340)	(11,340)
Creditors due in more than one year	-	(44,200)	(44,200)
	-	236,924	236,924
	-	236,924	236,924

ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
Tangible fixed assets	-	254,759	254,759
Current assets	7,020	51,685	58,705
Creditors due within one year	-	(10,659)	(10,659)
Creditors due in more than one year	-	(52,581)	(52,581)
	7,020	243,204	250,224
	7,020	243,204	250,224

15. CONTINGENT LIABILITIES

The Trust has received a grant of £253,573 from the Big Lottery Fund towards the cost of refurbishing Coatham Hall. The final instalment of this grant was received in February 2021. This grant agreement remains in force for a period of 10 years and the grant may become repayable if there is a breach of the terms and conditions in this period.

16. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

REDCAR DEVELOPMENT TRUST

England & Wales - Charity number 1144672

Accounts

Registered number: 07329283
Charity number: 1144672

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

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REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2022

Charity Name	Redcar Development Trust
Company Number	07329283
Registered Office	Coatham Memorial Hall 7 Coatham Road Redcar TS10 1RH
Company secretary	Mrs Margaret Wales
Independent examiner	Mr J Gresham Gresham and Gale Certified Chartered Accountants 14 Fountain Street Guisborough TS14 6PP
Directors and Trustees	Mrs Margaret Wales, Trustee Mr Graeme Turley, Trustee and Director Mr Neil Baldwin, Trustee and Director (Resigned 24 June 2022) Mrs Lisa Gale, Trustee and Director

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2022

The Trustees present their annual report together with the financial statements of the Redcar Development Trust for the year 1 August 2021 to 31 July 2022. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Trust qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Trust also trades under the name RDT.

Objectives and activities

Activities undertaken to achieve objectives

The main activities of the Trust in the year to further its objectives and provide public benefit included:

Using Coatham Memorial Hall to support community and social welfare groups by hiring out the Hall. The Hall is in the heart of Redcar and is a beautiful historic building maintained by the Trust. It has disabled access and facilities, a fully equipped kitchen, stage and the licence to operate as a bar. The Trust has established relationships with local nursing homes, social, voluntary and public sector groups, resulting in regular and repeating users of the Hall. Running the activities and projects described above helped benefit the people of Redcar and the surrounding area.

In carrying out these activities the Trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Commission.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Achievements and performance

Review of activities

With all remaining lockdown restrictions being lifted from April 2021, we were able to recommence our established activities during the year and continued to work on its policies, governance and funding portfolio.

Along with grant funding and donations received in the year it was able to use Coatham Memorial Hall to host Intergenerational Days for the older residents, including refreshments and entertainment, supported by younger volunteers. A previously introduced a 5 day a week programme for the older residents including exercise classes was recommenced but on a smaller scale.

We also saw the continued development of the events programme ran from Coatham Memorial Hall and hire of the hall to third parties for music events, weddings and occasions such as birthdays. These events help fund Coatham Memorial Hall's Intergenerational Days and outreach sessions as well as contribute towards the running of the Trust. The project to re-use some space creating a small café area was successful. This is able to be used by the general public as a 'drop in' café.

The year saw a continued improvement from a management and governance aspect and the year ended 31 July 2022 will show a continued development on these aspects with a business plan established in January 2015 driving forward the focus of the Trust and the Trustees. The business plan was originally a five year plan and this will be reviewed and updated during the year to July 2023 now all COVID limitations have been removed.

In line with the previous year, there is less reliance on donations as the Trust has grown its events offerings which is in line with the objectives of becoming self-sustainable as and when this was possible.

Investment policy and performance

The Trust has operated with limited reserves and all funds are currently held in a current account.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Trust recognises the need to maintain adequate financial reserves and it is the Trust's aim to have a reserves policy with a target level of around £5,000 to help towards its day to day operational costs. The Trust shall use any surpluses that are not restricted by its source towards its target level.

The Trust has free reserves at 31 July 2022 of £11,555 and is setting in place a plan to increase this balance.

The Trust's focus over the next 12-18 months is to generate unrestricted reserves. This is to be done by generating more revenue from hire of the Hall and increasing the regular calendar of music events, parties and weddings after a couple of successful trials. The Trust is also looking at other opportunities for the Hall. Following the success of the outreach work that started in the previous the year the Trust aims to build relationships with the local schools and has regular paid visits rolling out the outreach programme.

The Trust has a 25 year lease on a peppercorn rent for the Hall with Redcar and Cleveland Borough Council. Under this lease the Trust is responsible for the upkeep of the property and therefore the Trust continues to aim to set up a 'sinking fund' in the next 12-24 months. This sinking fund will be used to fund future costs incurred with maintaining the Hall and ensuring sustainability to cover overheads for the long term future of the Trust. A grant for a major refurbishment was received in October 2019 and was completed in early 2022.

Results

Restricted funding from grants has decreased. Funding in the year was received from Ballinger Charitable Trust, a small number of events, the use of the café, the JRS fund and local authority grants. Full details of how the funds have been spent can be found in note 10 to the financial statements.

Unrestricted donations and self-generated income increased and this has been used to support the general running costs of the charity. There was a deficit on unrestricted funds in the year of £11,596, meaning that unrestricted funds have reduced to £17,241, of which £10,594 is held as fixed assets, meaning free reserves are £11,555.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Trust is registered as a charitable company limited by guarantee, constituted under a Memorandum of Association and is a registered charity number 1144672.

The Trust gained charitable status in November 2011 with its objective being to improve the quality of life for people in Redcar and the surrounding area through the provision of leisure and recreational opportunities and social welfare facilities. It has adopted the strap line 'Helping People Help Themselves'.

In the event of the Trust being wound up, members are each required to contribute an amount not exceeding £1.

Methods of appointment or election of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Organisational structure and decision-making policies

The Trust is governed by Trustees and managed by the Executive Managing Director, Frankie Wales. Frankie reports to the Trustees formally at bi-monthly Trustee meetings but due to COVID-19, formal reporting has been placed on hold. There is constant communication between key Trustees. The board of Trustees is constantly being reviewed so we have effectiveness across all areas enabling us to deliver our strategy. We restructured our board during 2022 and aim to strengthen the board with additional Trustees

This was the tenth year of the Trust operating and we as Trustees continue to look to strengthen our board and increase our knowledge of the Trust and Frankie's aims for the Trust. Frankie continues to be excellent at networking and drumming up support for the Trust. Through his hard work building relationships between local people and businesses with the Trust we get requests to join the Trust as members and Trustees. The Trustees consider the person and or business for strengths they can bring to the Trust and determine their recruitment and or appointment from these.

PLANS FOR FUTURE PERIODS

The future of the Trust is looking positive with the main objectives for the next financial year being:

- Rebuild functions and events pipeline now the hall has been refurbished
- To increase our funding portfolio and create more real chances for the people of Redcar.
- To continue working with local employers and associated funding organisations to help the under and unemployed people of Redcar and the surrounding areas.
- To increase the use of Coatham Memorial Hall by the wider Redcar community.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and 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.

As a closing statement the Trustees would like to thank Frankie Wales for his continuing hard work and commitment to the Trust.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr Graeme Turley

Date: 18/05/2023

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2022

Independent examiner's report to the Trustees of Redcar Development Trust ('the Trust')

I report to the charity Trustees on my examination of the financial statements of the Trust for the year ended 31 July 2022.

Responsibilities and basis of report

As the Trustees of the Trust (and its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements 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

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 Trust as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

This report is made solely to the Trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Trust's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for my work or for this report.

Signed:



Mr J Gresham FCCA
Gresham and Gale
18th May 2023
Certified Chartered Accountants

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2022

	Note	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM:					
Charitable activities	3	16,752	100,103	116,855	101,952
Other trading activities	4	-	-	-	3,218
TOTAL INCOME		<u>16,752</u>	<u>100,103</u>	<u>116,855</u>	<u>105,170</u>
EXPENDITURE ON:					
Charitable activities	5	752	131,583	132,335	114,169
TOTAL EXPENDITURE		<u>752</u>	<u>131,583</u>	<u>132,335</u>	<u>114,169</u>
NET INCOME/(EXPENDITURE)					
Transfer between funds	13	16,000 (19,884)	(31,480) 19,884	(15,480) -	(8,999) -
NET MOVEMENT IN FUNDS		<u>(3,884)</u>	<u>(11,596)</u>	<u>(15,480)</u>	<u>(8,999)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		10,904	254,800	265,704	274,703
Net movement in funds		(3,884)	(11,596)	(15,480)	(8,999)
TOTAL FUNDS CARRIED FORWARD		<u>7,020</u>	<u>243,204</u>	<u>250,224</u>	<u>265,704</u>

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

The notes on pages 13 to 22 form part of these financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 JULY 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	9	254,759	269,368
		254,759	269,368
CURRENT ASSETS			
Debtors	10	904	6,489
Cash at bank and in hand		57,801	69,787
		58,705	76,276
Creditors: amounts falling due within one year	11	(10,659)	(17,355)
NET CURRENT ASSETS		48,046	58,921
Creditors: amounts falling due after more than one year	12	(52,581)	(62,585)
NET ASSETS		250,224	265,704
CHARITY FUNDS			
Restricted funds	13	7,020	10,904
Unrestricted funds	13	243,204	254,800
TOTAL FUNDS		250,224	265,704

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2022

The Trust was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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



Mr Graeme Turley

Date: 18/05/2023

The notes on pages 13 to 22 form part of these financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1 GENERAL INFORMATION

The Trust is a company limited by guarantee registered in England and Wales. The members of the Trust are the Trustees named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

The registered office address is:
Coatham Memorial Hall
7 Coatham Road
Redcar
TS10 1RH

2 ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Redcar Development Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical costs or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees, having made due and careful enquiry, are of the opinion that the company has adequate funds to execute its operations over the next 12 months. The Trustees have therefore made an informed judgment at the time of approving the financial statements, that there are no material uncertainties that cast doubt upon the entity's ability to continue as a going concern. As a result, the Trustees have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

2 ACCOUNTING POLICIES (CONTINUED)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	– over 10-25 years
Office equipment	- over 5 years
Computer equipment	- over 3 years

2.6 Financial instruments

The Trust only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Grants & donations	16,752	2,667	19,419	97,658
Room donations		2,991	2,991	331
Events		83,419	83,419	3,963
Intergenerational		11,026	11,026	
	16,752	100,103	116,855	101,952
 Total 2021	34,804	67,148	101,952	

4. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Café income	-	-	3,218
	-	-	3,218

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

5. CHARITABLE ACTIVITIES

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
RDT events	-	38,014	38,014	9,007
Repayment of grant	-	-	-	7,877
Community transport	-	-	-	296
Bank charges	-	1,350	1,350	945
Intergenerational	-	12,586	12,586	389
Refurbishment works and fees	752	-	752	-
Repairs and maintenance	-	9,615	9,615	1,945
Telephone and broadband	-	1,780	1,780	1,450
Insurance	-	1,093	1,093	8,482
COVID-19 response	-	-	-	500
Legal and professional fees	-	61	61	3,376
Light and heat	-	6,601	6,601	17,261
Water rates	-	1,485	1,485	4,601
Office supplies	-	2,044	2,044	1,944
Wages and salaries	-	35,270	35,270	34,345
Depreciation	-	19,626	19,626	16,611
Independent examination	-	1,404	1,404	1,404
Accountancy	-	-	-	1,660
Taskforce	-	-	-	1,871
Loan interest	-	654	654	-
	<u>752</u>	<u>131,583</u>	<u>132,335</u>	<u>113,964</u>
Total 2021	<u>14,588</u>	<u>99,376</u>	<u>113,964</u>	

6. INDEPENDENT EXAMINER'S REMUNERATION

	2022 £	2021 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	1,404	1,404
Fees payable to the Trust's independent examiner in respect of: All other services not included above	-	1,660
	<u> </u>	<u> </u>

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

7. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	35,270	34,345
	<hr/>	<hr/>
	<u>35,270</u>	<u>34,345</u>

The average number of persons employed by the Trust during the year was as follows:

	2022	2021
	No.	No.
Administrative and management	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

Total remuneration paid to key management personnel (excluding NI) was £12,480 (2021: £12,421)

8. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL)

During the year ended 31 July 2022, no Trustee expenses have been incurred (2021 - £NIL)

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

9. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Plant and machinery £	Total £
Cost			
At 1 August 2021	279,354	26,642	305,996
Additions		5,017	5,017
Disposals			
At 31 July 2022	<u>279,354</u>	<u>31,659</u>	<u>311,013</u>
Depreciation			
At 1 August 2021	16,333	20,295	36,628
Charge for the year	15,106	4,520	19,626
On disposals			
At 31 July 2022	<u>31,439</u>	<u>24,815</u>	<u>56,254</u>
Net book value			
At 31 July 2022	<u>247,915</u>	<u>6,844</u>	<u>254,759</u>
At 31 July 2021	<u>263,021</u>	<u>6,347</u>	<u>269,368</u>

10. DEBTORS	2022 £	2021 £
Other debtors	904	6,489
	<u>904</u>	<u>6,489</u>

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bounce back loan	5,556	5,556
Other taxation and social security	66	79
Other creditors	5,037	11,720
	<u>10,659</u>	<u>17,355</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2,022	2021
	£	£
Bounce back loan	38,426	43,981
Other creditors	14,155	18,604
	<u>52,581</u>	<u>62,585</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2022	2021
	£	£
Payable or repayable by instalments	16,204	25,963
	<u>16,204</u>	<u>25,963</u>

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 August 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2022 £
Unrestricted funds					
Unrestricted funds	254,800	100,103	(131,583)	19,884	243,204
Restricted funds					
Ballinger Charitable Trust	-	15,000	-	(7,980)	7,020
Taskforce	10,904	-	-	(10,904)	-
Big Lottery Funding	-	752	(752)	-	-
Jubilee	-	1,000	-	(1,000)	-
	<u>10,904</u>	<u>16,752</u>	<u>(752)</u>	<u>(19,884)</u>	<u>7,020</u>
Total of funds	<u>265,704</u>	<u>116,855</u>	<u>(132,335)</u>	<u>-</u>	<u>250,224</u>

Ballinger Charitable Trust

Funding towards the support of older people during Covid-19 was spent on running intergenerational days.

Taskforce

This funding has been received from Redcar and Cleveland Borough Council for maintenance works and to provide seasonal support in parks and open spaces in the area.

Big Lottery

A grant has been awarded towards the cost of the refurbishment of Coatham Hall. Works have been carried out to the roof and structure of the building in the year and capitalised.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

13. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 August 2020	Income	Expenditure	Transfers in/out	Balance at 31 July 2021
	£	£	£	£	£
Unrestricted funds					
Unrestricted funds	257,399	70,366	(99,581)	26,616	254,800
Restricted funds					
Ballinger Charitable Trust	1,000	-	(1,000)	-	-
Taskforce	8,384	4,700	(2180)	-	10,904
Coronavirus Community Support Fund	7,920	-	(7920)	-	-
Big Lottery Funding	-	26,616	-	(26,616)	-
Back to Business Fund	-	2,988	(2988)	-	-
Donation towards Covid-19 response	-	500	(500)	-	-
	<u>17,304</u>	<u>34,804</u>	<u>(14,588)</u>	<u>(26,616)</u>	<u>10,904</u>
Total of funds	<u>274,703</u>	<u>105,170</u>	<u>(114,169)</u>	<u>-</u>	<u>265,704</u>

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
Tangible fixed assets		254,759	254,759
Current assets	7,020	51,685	58,705
Creditors due within one year		(10,659)	(10,659)
Creditors due in more than one year		(52,581)	(52,581)
	<u>7,020</u>	<u>243,204</u>	<u>250,224</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £
Tangible fixed assets		269,368	269,368
Current assets	10,904	65,372	76,276
Creditors due within one year		(35,959)	(35,959)
Creditors due in more than one year		(43,981)	(43,981)
	<u>10,904</u>	<u>254,800</u>	<u>265,704</u>

15. CONTINGENT LIABILITIES

The Trust has received a grant of £253,573 from the Big Lottery Fund towards the cost of refurbishing Coatham Hall. The final instalment of this grant was received in February 2021. This grant agreement remains in force for a period of 10 years and the grant may become repayable if there is a breach of the terms and conditions in this period.

16. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

REDCAR DEVELOPMENT TRUST

England & Wales - Charity number 1144672

Accounts

Registered number: 07329283
Charity number: 1144672

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

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REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2021**

Trustees	Mrs Margaret Wales, Trustee Mr Graeme Turley, Trustee and Director Mr Patrick John Pogue, Trustee and Director (resigned 9 November 2020) Mr William Michael Smith, Trustee and Director (resigned 9 November 2020) Mr Neil Baldwin, Trustee and Director Mrs Lisa Gale, Trustee and Director Miss Anna Catherine Turley, Trustee and Director (resigned 20 October 2020)
Company registered number	07329283
Charity registered number	1144672
Registered office	Coatham Memorial Hall 7 Coatham Road Redcar TS10 1RH
Company secretary	Mrs Margaret Wales
Independent examiner	H O'Driscoll FCA, Waltons Business Advisers Limited Chartered Accountants Maritime House Harbour Walk The Marina Hartlepool TS24 0UX

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their annual report together with the financial statements of the Trust for the year 1 August 2020 to 31 July 2021. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Trust qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Trust also trades under the name RDT.

OBJECTIVES AND ACTIVITIES

- **Activities undertaken to achieve objectives**

The main activities of the Trust in the year to further its objectives and provide public benefit included:

Using Coatham Memorial Hall to support community and social welfare groups by hiring out the Hall. The Hall is in the heart of Redcar and is a beautiful historic building maintained by the Trust. It has disabled access and facilities, a fully equipped kitchen, stage and the licence to operate as a bar. The Trust has established relationships with local nursing homes, social, voluntary and public sector groups, resulting in regular and repeating users of the Hall.

Running the activities and projects described above helped benefit the people of Redcar and the surrounding area.

In carrying out these activities the Trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Commission.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

ACHIEVEMENTS AND PERFORMANCE

● **Review of activities**

For most of the period under review, the Trust was under either regional or national lockdowns which impacted its ability to continue with its established activities during the year and it continued to work on its policies, governance and funding portfolio.

When restrictions allowed, along with grant funding and donations received in the year, the Trust was able to use Coatham Memorial Hall to host Intergenerational Days for the older residents, including refreshments and entertainment, supported by younger volunteers. A previously introduced 5 day a week programme for the older residents including exercise classes was recommenced but on a smaller scale.

Also, when restrictions allowed, the year saw the continued development of the events programme run from Coatham Memorial Hall, and hire of the hall to third parties for music events, weddings and occasions such as birthdays. These events help fund Coatham Memorial Hall's Intergenerational Days and outreach sessions as well as contributing towards the running of the Trust.

As the lockdown restrictions were slowly reduced from April 2021, we were able to slowly offer our activities and when in July 2021 the majority of restrictions were removed able to offer full use of the hall, but adhering to guidance around social distancing, mask usage, and sanitation.

We have carried out another project re-using some space to create a small café area. This is able to be used by the general public as a 'drop in' café.

The year saw a continued improvement from a management and governance aspect and the year ended 31 July 2021 will show a continued development on these aspects with a business plan established in January 2015 driving forward the focus of the Trust and the Trustees. The business plan was originally a five year plan and this will be reviewed and updated during the year to July 2022.

In line with the previous year, there is less reliance on donations as the Trust has grown its events offerings which is in line with the objectives of becoming self sustainable as and when this was possible.

The Trust was in the final round of application for the funding for the development of the building from Big Lottery. This was secured in October 2019 and the final retention to the contractor was released in January 2022.

● **Investment policy and performance**

The Trust has operated with limited reserves and all funds are currently held in a current account.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

FINANCIAL REVIEW

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

During the period, we made use of the furlough scheme and placed the staff on furlough. As restrictions eased they returned under flexible working. The bounce back loan we took out in August 2020 remains on deposit unused.

At the reporting date, the Trust retains a healthy cash position, with the Trust having paused all activity and all of the Bounce Back loan remaining unused. The Trust also has an agreed payment plan in place to repay its debt to the local authority over a period of 6 years. The medium to long term strategy of the Trust remains the same as outlined above whilst navigating out of COVID-19 waters.

● **Reserves policy**

The Trust recognises the need to maintain adequate financial reserves and it is the Trust's aim to have a reserves policy with a target level of around £5,000 to help towards its day to day operational costs. The Trust shall use any surpluses that are not restricted by its source towards its target level.

At 31 July 2021 there is a deficit on unrestricted free reserves of £14,568. Excluding the long term liabilities, a Coronavirus Bounce Back loan and other long term creditors, there is a surplus of £29,413.

The Trust's focus over the next 12-18 months is to generate unrestricted reserves. This is to be done by generating more revenue from hire of the Hall and increasing the regular calendar of music events, parties and weddings after a couple of successful trials. The Trust is also looking at other opportunities for the Hall. Following the success of the outreach work that started in the previous the year the Trust aims to build relationships with the local schools and has regular paid visits rolling out the outreach programme.

The Trust has a 25 year lease on a peppercorn rent for the Hall with Redcar and Cleveland Borough Council. Under this lease the Trust is responsible for the upkeep of the property and therefore the Trust continues to aim to set up a 'sinking fund' in the next 12-24 months. This sinking fund will be used to fund future costs incurred with maintaining the Hall and ensuring sustainability to cover overheads for the long term future of the Trust. A grant for a major refurbishment was received in October 2019.

● **Results**

Funding in the year was received from Ballinger Charitable Trust, a small number of events, the use of the café, the Job Retention Grant Scheme fund and local authority covid grants. £26,616 was received from the Big Lottery for the refurbishment of Coatham Hall which was completed in the year. Full details of how the funds have been spent can be found in note 10 to the financial statements.

There was a deficit on unrestricted funds in the year of £2,599, meaning that unrestricted funds have decreased from £257,399 to £254,800, of which £269,368 is held as fixed assets, meaning there is a deficit on free reserves of £14,568. Excluding the long term liabilities there is a surplus of £29,413.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

• **Constitution**

The Trust is registered as a charitable company limited by guarantee, constituted under a Memorandum of Association and is a registered charity number 1144672.

The Trust gained charitable status in November 2011 with its objective being to improve the quality of life for people in Redcar and the surrounding area through the provision of leisure and recreational opportunities and social welfare facilities. It has adopted the strap line 'Helping People Help Themselves'.

In the event of the Trust being wound up, members are each required to contribute an amount not exceeding £1.

• **Methods of appointment or election of Trustees**

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

• **Organisational structure and decision-making policies**

The Trust is governed by Trustees and managed by the Executive Managing Director, Frankie Wales. Frankie reports to the Trustees formally at bi-monthly Trustee meetings but due to COVID-19, formal reporting has been placed on hold. There is constant communication between key Trustees. The board of Trustees is constantly being reviewed so we have effectiveness across all areas enabling us to deliver our strategy. Once the hall is back operational we aim to strengthen the board with additional Trustees

This was the eleventh year of the Trust operating and we as Trustees continue to look to strengthen our board and increase our knowledge of the Trust and Frankie's aims for the Trust. Frankie continues to be excellent at networking and drumming up support for the Trust. Through his hard work building relationships between local people and businesses with the Trust we get requests to join the Trust as members and Trustees. The Trustees consider the person and or business for strengths they can bring to the Trust and determine their recruitment and or appointment from these.

PLANS FOR FUTURE PERIODS

The future of the Trust is looking positive with the main objectives for the next financial year being:

- Rebuild functions and events pipeline now the hall has been refurbished.
- To increase our funding portfolio and create more real chances for the people of Redcar.
- To continue working with local employers and associated funding organisations to help the under and unemployed people of Redcar and the surrounding areas.
- To increase the use of Coatham Memorial Hall by the wider Redcar community.

As a closing statement the Trustees would like to thank Frankie Wales for his continuing hard work and commitment to the Trust.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr Graeme Turley

Date: 26/04/2022

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2021

Independent examiner's report to the Trustees of Redcar Development Trust ('the Trust')

I report to the charity Trustees on my examination of the financial statements of the Trust for the year ended 31 July 2021.

Responsibilities and basis of report

As the Trustees of the Trust (and its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements 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

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 Trust as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

This report is made solely to the Trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Trust's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for my work or for this report.

Signed:



Dated: 27 April 2022

H O'Driscoll FCA,
Waltons Business Advisers Limited

Chartered Accountants

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Charitable activities	3	34,804	67,148	101,952	321,328
Other trading activities	4	-	3,218	3,218	-
TOTAL INCOME		34,804	70,366	105,170	321,328
EXPENDITURE ON:					
Charitable activities	5	14,588	99,581	114,169	85,839
TOTAL EXPENDITURE		14,588	99,581	114,169	85,839
NET INCOME/(EXPENDITURE)		20,216	(29,215)	(8,999)	235,489
Transfers between funds	13	(26,616)	26,616	-	-
NET MOVEMENT IN FUNDS		(6,400)	(2,599)	(8,999)	235,489
RECONCILIATION OF FUNDS:					
Total funds brought forward		17,304	257,399	274,703	39,214
Net movement in funds		(6,400)	(2,599)	(8,999)	235,489
TOTAL FUNDS CARRIED FORWARD		10,904	254,800	265,704	274,703

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

The notes on pages 11 to 21 form part of these financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 07329283

BALANCE SHEET
AS AT 31 JULY 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	9	269,368	244,643
		<u>269,368</u>	<u>244,643</u>
CURRENT ASSETS			
Debtors	10	6,489	2,207
Cash at bank and in hand		69,787	81,213
		<u>76,276</u>	<u>83,420</u>
Creditors: amounts falling due within one year	11	(17,355)	(5,027)
NET CURRENT ASSETS		58,921	78,393
Creditors: amounts falling due after more than one year	12	(62,585)	(48,333)
NET ASSETS		265,704	274,703
CHARITY FUNDS			
Restricted funds	13	10,904	17,304
Unrestricted funds	13	254,800	257,399
TOTAL FUNDS		265,704	274,703

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 07329283

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2021

The Trust was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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



Mr Graeme Turley

Date: 26/04/2022

The notes on pages 11 to 21 form part of these financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. GENERAL INFORMATION

The Trust is a company limited by guarantee registered in England and Wales. The members of the Trust are the Trustees named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

The registered office address is:
Coatham Memorial Hall
7 Coatham Road
Redcar
TS10 1RH

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Redcar Development Trust 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.

2.2 Going concern

The Trustees, having made due and careful enquiry, are of the opinion that the company has adequate funds to execute its operations over the next 12 months. The Trustees have therefore made an informed judgment at the time of approving the financial statements, that there are no material uncertainties that cast doubt upon the entity's ability to continue as a going concern. As a result, the Trustees have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- over 10-25 years
Office equipment	- over 5 years
Computer equipment	- over 3 years

2.6 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants & donations	34,804	62,854	97,658	284,195
Room donations	-	331	331	2,410
Events	-	3,963	3,963	30,883
Pre-employment work programmes	-	-	-	1,760
Get started with boxing	-	-	-	2,080
	<u>34,804</u>	<u>67,148</u>	<u>101,952</u>	<u>321,328</u>
<i>Total 2020</i>	<u>252,380</u>	<u>68,948</u>	<u>321,328</u>	

4. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Cafe income	<u>3,218</u>	<u>3,218</u>	<u>-</u>

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

5. CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
RDT events	-	9,007	9,007	18,733
Repayment of grant	7,877	-	7,877	-
Community transport	-	296	296	147
Bank charges	-	945	945	857
Intergenerational	389	-	389	3,433
Repairs and maintenance	-	1,945	1,945	2,838
Telephone and broadband	-	1,450	1,450	976
Insurance	-	8,482	8,482	2,591
COVID-19 response	500	-	500	4,217
Legal and professional fees	2,988	388	3,376	1,500
Light and heat	-	17,261	17,261	1,634
Water rates	-	4,601	4,601	-
Office supplies	-	1,944	1,944	2,095
Wages and salaries	963	33,382	34,345	32,828
Depreciation	-	16,611	16,611	8,019
Bad debts written off	-	-	-	1,330
Independent examination	-	1,404	1,404	1,350
Accountancy	-	1,660	1,660	446
Taskforce	1,871	-	1,871	2,845
	14,588	99,376	113,964	85,839
<i>Total 2020</i>	<i>20,603</i>	<i>65,236</i>	<i>85,839</i>	

6. INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	1,404	1,350
Fees payable to the Trust's independent examiner in respect of: All other services not included above	1,660	446

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

7. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	34,345	32,828
	<u>34,345</u>	<u>32,828</u>

The average number of persons employed by the Trust during the year was as follows:

	2021	2020
	No.	No.
Administrative and management	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

Total remuneration paid to key management personnel (excluding NI) was £12,421 (2020: £12,480).

8. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 July 2021, no Trustee expenses have been incurred (2020 - £NIL).

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

9. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Plant and machinery £	Total £
Cost			
At 1 August 2020	238,316	34,190	272,506
Additions	41,038	298	41,336
Disposals	-	(7,846)	(7,846)
At 31 July 2021	<u>279,354</u>	<u>26,642</u>	<u>305,996</u>
Depreciation			
At 1 August 2020	3,783	24,080	27,863
Charge for the year	12,550	4,061	16,611
On disposals	-	(7,846)	(7,846)
At 31 July 2021	<u>16,333</u>	<u>20,295</u>	<u>36,628</u>
Net book value			
At 31 July 2021	<u>263,021</u>	<u>6,347</u>	<u>269,368</u>
At 31 July 2020	<u>234,533</u>	<u>10,110</u>	<u>244,643</u>

10. DEBTORS

	2021 £	2020 £
Other debtors	6,489	2,207
	<u>6,489</u>	<u>2,207</u>

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bounce back loan	5,556	1,667
Other taxation and social security	79	534
Other creditors	11,720	2,826
	<u>17,355</u>	<u>5,027</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bounce back loan	43,981	48,333
Other creditors	18,604	-
	<u>62,585</u>	<u>48,333</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2021 £	2020 £
Payable or repayable by instalments	25,963	8,333
	<u>25,963</u>	<u>8,333</u>

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2021 £
Unrestricted funds					
Unrestricted funds	257,399	70,366	(99,581)	26,616	254,800
Restricted funds					
Ballinger Charitable Trust	1,000	-	(1,000)	-	-
Taskforce	8,384	4,700	(2,180)	-	10,904
Coronavirus Community Support Fund	7,920	-	(7,920)	-	-
Big Lottery Funding	-	26,616	-	(26,616)	-
Back to Business Fund	-	2,988	(2,988)	-	-
Donation towards Covid-19 response	-	500	(500)	-	-
	<u>17,304</u>	<u>34,804</u>	<u>(14,588)</u>	<u>(26,616)</u>	<u>10,904</u>
Total of funds	<u><u>274,703</u></u>	<u><u>105,170</u></u>	<u><u>(114,169)</u></u>	<u><u>-</u></u>	<u><u>265,704</u></u>

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

13. STATEMENT OF FUNDS (CONTINUED)

Ballinger Charitable Trust

Funding towards the support of older people during Covid-19 was spent on running intergenerational days.

Taskforce

This funding has been received from Redcar and Cleveland Borough Council for maintenance works and to provide seasonal support in parks and open spaces in the area. £11,404 of the funding remains unspent at the year end.

Big Lottery

A grant has been awarded towards the cost of the refurbishment of Coatham Hall. Works have been carried out to the roof and structure of the building in the year and capitalised. £26,616 of expenditure has been incurred and transferred to unrestricted funds, where the improvement works remain as fixed assets and depreciated over the remaining life of the lease on the building.

Back to Business Fund

Grant received from the Tees Valley Combined Authority Back to Business Fund towards the cost of IT consultancy which was fully spent in the year.

Donation to Covid-19 response

Donation received was spent on hampers to be provided to support vulnerable community members during lockdowns.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

13. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 August 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 July 2020 £</i>
Unrestricted funds					
Unrestricted funds	20,371	68,948	(65,236)	233,316	257,399
Restricted funds					
Ballinger Charitable Trust	12,393	1,000	(12,393)	-	1,000
Taskforce	6,450	8,764	(6,830)	-	8,384
Coronavirus Community Support Fund	-	8,300	(380)	-	7,920
Big Lottery Funding	-	233,316	-	(233,316)	-
Tees Valley Foundation	-	1,000	(1,000)	-	-
	<u>18,843</u>	<u>252,380</u>	<u>(20,603)</u>	<u>(233,316)</u>	<u>17,304</u>
Total of funds	<u><u>39,214</u></u>	<u><u>321,328</u></u>	<u><u>(85,839)</u></u>	<u><u>-</u></u>	<u><u>274,703</u></u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	269,368	269,368
Current assets	10,904	65,372	76,276
Creditors due within one year	-	(35,959)	(35,959)
Creditors due in more than one year	-	(43,981)	(43,981)
Total	<u><u>10,904</u></u>	<u><u>254,800</u></u>	<u><u>265,704</u></u>

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	244,643	244,643
Current assets	17,304	66,116	83,420
Creditors due within one year	-	(5,027)	(5,027)
Creditors due in more than one year	-	(48,333)	(48,333)
Total	<u>17,304</u>	<u>257,399</u>	<u>274,703</u>

15. CONTINGENT LIABILITIES

The Trust has received a grant of £253,573 from the Big Lottery Fund towards the cost of refurbishing Coatham Hall. The final instalment of this grant was received in February 2021. This grant agreement remains in force for a period of 10 years and the grant may become repayable if there is a breach of the terms and conditions in this period.

16. CAPITAL COMMITMENTS

	2021 £	2020 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	16,881
	<u>-</u>	<u>16,881</u>

At the end of the previous financial year the Trust had committed to refurbishment works at Coatham Hall to the value of £16,881. The refurbishment works are now complete and were funded by a grant from the Big Lottery.

17. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.