

**STANLEY GRANGE COMMUNITY ASSOCIATION CIO**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

Charity registration number 1157872

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mrs K Riding  
Mrs J M Dagnall  
Mrs E Porter  
Mr J Leng  
Mr A Duerden  
Mr D Bell  
Mr R Lee  
Mr M Keighley

### Charity number

1157872

### Independent examiner

Champion TLL Limited  
7-9 Station Road  
Hesketh Bank  
Preston  
Lancashire  
PR4 6SN

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

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# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's CIO Constitution dated 16th July 2014, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

##### **Public Benefit Statement**

The Trustees have considered the Charity Commission guidance regarding Public Benefit and are satisfied that the activities of the Charity, as described above, meet the necessary criteria.

All Stanley Grange activities contribute to the achievement of our strategic aims & objectives and are undertaken to further our charitable purposes for the public benefit. We review our aims, objectives and activities each year in the annual general meeting. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to the people we are established to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### **About Stanley Grange**

Stanley Grange is home to 43 adults with learning disabilities and complex needs aged between 22 and 70 years old.

At Stanley Grange we take a unique intentional approach to supporting the needs of adults with learning disabilities. We focus on a person-centred approach to ensure all residents are actively participating in the local community, providing an example to others of how care models can be modernised, to achieve positive outcomes.

Stanley Grange provides residents with a range of housing choices which includes bungalows, houses, cottages and flats. Options for living include supported living and residential care. Some residents have lived at Stanley Grange for over 40 years, either in shared accommodations or in single-occupancy flats.

Life at Stanley Grange is welcoming, safe and fun. Residents are surrounded by their friends and can pop into each other's houses as and when they want. As well as being active members of the Stanley Grange community, residents also access local opportunities, visiting towns and villages nearby, participating in local clubs, and using amenities nearby.

#### **Chair's Statement**

I am immensely proud to be the chair of Stanley Grange Community Association. Our mission is to be a home for life, including where possible caring for people who have long term or life limiting illnesses.

Our vision is to create a vibrant and life-fulfilling community for all residents.

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### Significant Activities

#### Family and Friends Forum

We believe our Forum is unique nationally as a family & friends led group alongside another unique organisation, Stanley Grange Community Association.

There is a longstanding forum culture and commitment, which recognises that what we do is for the benefit of all residents at Stanley Grange, whether their families are able to actively engage with the Forum or not.

This year we have:

- Held 4 meetings, in person with 6 additional fundraising related meetings conducted online, The Meetings have involved significant associated admin work, with reports, minutes and notes distributed in a timely manner.
- Acted as the main channel for email communications to families for both SGCA and our care provider, Future Directions CIC, distributing information to families including activities and events updates and ensuring families were kept up to date. There continues to be significant increases in the admin task of operating the forum.
- Supporting the Forum fundraisers in their activities
- Supporting SGCA's public facing communications on social media by actively following and sharing
- Supporting in any way possible the activities at Stanley Grange, including communicating with families, keeping in touch with community links and supporting the Activities Co-ordinator with introductions and provision of materials and equipment.
- Followed up requests and concerns raised by family members in our meetings, initiating the 'Ask Listen Do' campaign.
- Initiating an ongoing review of Forum activity and function, for its membership, with SGCA's Project & Operations Manager and Activities Co-ordinator.

### Trustees:

In addition to the valuable work undertaken by the Family and Friends Forum the trustees have been involved in several projects.

Fundraising and fund sourcing has continued throughout the year with a dedicated fund sourcing sub-group, including trustees, David Bell, Marie Wilson and Jenny Dagnall. This group has worked in Partnership with fundraising professionals and through their hard work and dedication have raised £277,740.00. Most of this funding is restricted for our comprehensive refurbishment programme, however £45,000.00 has been pledged to support the core running costs of Stanley Grange.

The refurbishment programme has been slow due to reduced funding opportunities. Throughout 2023/24 we have successfully raised £130,000 towards completing stage 8 of our 12-stage renovation programme.

Staff, residents and families have been part of the refurbishment consultation progress. This process is ongoing. Personalisation of rooms, communal areas and outdoor spaces have been undertaken.

A complete refurbishment of Weavers cottage has been completed. This includes new accessible bedrooms with en-suites for 6 residents and renovations made to staff sleeping areas.

Our activities co-ordinator, Liam Pemberton, has been an important part of Stanley Grange life. Liam's role has been funded by the National Lottery from 2021 until 2026.

In his role, Liam has been able to deliver a range of activities either in peoples' living spaces, using our community hall and kitchen, in the grounds and gardens and importantly outside of Stanley Grange in other venues, attractions and outdoors spaces. The activities he has delivered outside of Stanley Grange have been vital in building our connections within the local community.

Over the past year, we have built a strong programme of core activities which have engaged a strong section of our residents on a regular and ongoing basis, they include, Karaoke, bowling, swimming, walking, Music, cycling, crazy golf and crafts.

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Priorities 2024/2025

With an ambitious 12 stage refurbishment, modernisation and renewal programme, Stanley Grange trustees and volunteers are committed to raising the funds needed to upgrade accommodation, refurbish buildings and bring a vibrant and engaging activities programme to the Stanley Grange community.

Over the next 12 months, we aim to complete stage 8 of the renovation programme and start renovation plans to update our onsite Plant Centre.

Phase 8 involves the renovation of Fell View, Birch & Chestnut cottages, as currently all homes lack the facilities, we expect modern accommodation to have. The properties in their current state would fail to meet the standards of the Care Quality Commission (CQC) and the Housing Health and Safety Rating System requirements for landlords. The modernisation plans will bring the properties up to these standards.

Renovations will see us increase the bedroom sizes and install en-suite bath and shower room facilities. We will also be updating the windows and escape/safety doors, as well as upgrading the heating and electrical systems.

The plant centre renovations will see us upgrade the currently activity facilities and add additional workspace. The car park area will be renewed to make a more inviting and safer area for visitors to park.

We will also review the service level agreement we hold with our care provider, Future Directions and secure a housing association partner for the supported living residents.

#### Achievements and performance

##### Financial review

##### Investment performance

The Trustees are responsible for the investment of any surplus funds of the Charity. As such funds may be required for immediate use, the Trustees continue to review various interest bearing, instant access deposit accounts in which to place such monies. There were no excess funds for long term investment at the year end.

##### Reserves policy

The Trustees aim to maintain a level of reserves that would enable the charity to continue and be financially viable if income streams were to diminish. The Trustees have estimated that 3 months' worth of costs will be sufficient as a short-term reserves target. Including loan interest repayments this equates to approximately £44,000. The five year goal is to increase this to six month's worth of expenditure.

The Charity had general funds at the end of the year of £2,018,310 (funds which are not restricted or otherwise designated for specific purposes). However this balance is represented by net long-term assets (fixed assets less loans due after more than one year) and as such are not liquid funds. The unrestricted bank balance at the year end was £155,556. £100,000 of this balance relates to Designated Funds, leaving free cash of £55,556. This amount is equivalent to 4 months unrestricted charitable expenses.

The Trustees endeavour to increase general funds over the coming year from the receipt of further grants and donations, as well as introducing self-generated income streams.

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### Risk Management

The trustees accept it's their responsibility under the Charity Commission's Statement of Recommended Practice (SORP) for ensuring the major risks to which the charity is exposed are identified and reviewed and that there are systems in place to mitigate against them. SGCA undertakes an annual review of risk, the principal risks identified during the business planning process for the forthcoming year are:

- Failure to secure funding for the projected renovation plans
- Failure to secure a housing partner to support the supported living residents
- Inability of the organisation to meet its chargeable rates
- Poor performance and partner dissatisfaction with the quality of delivery
- Loss of care provider contracts
- Impact of the cost-of-living crisis

### Structure, governance and management

The charity controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs K Riding

Mrs J M Dagnall

Mrs M W O'Toole

(Resigned 22 June 2024)

Mrs E Porter

Mr J Long

Mr A Duerden

Mr D Bell

Mr R Lee

Mr M Keighley

The Trustees together with the Operations Manager, are responsible for the day to day management of the Charity, on behalf of, and working with, the Members.

New Trustees can be appointed by a resolution of the existing Trustees. Trustees may be removed for good cause under the terms of the incorporation document.

Training and induction is provided verbally by existing Trustees.

Members consist of the tenants and their family members who have paid an annual membership fee of £1.

The trustees' report was approved by the Board of Trustees.

*K. Riding*

Mrs K Riding

Trustee

Date

9/11/2024

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF STANLEY GRANGE COMMUNITY ASSOCIATION CIO

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I report to the trustees on my examination of the financial statements of Stanley Grange Community Association CIO (the charity) for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Champion TLL Limited

P Bell ACCA  
7-9 Station Road  
Hesketh Bank  
Preston  
Lancashire  
PR4 6SN

Dated: 09/11/24



# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

| Current financial year                |       | Unrestricted<br>funds<br>general<br>2024<br>£ | Unrestricted<br>funds<br>designated<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|---------------------------------------|-------|---|--|----------------------------------|--------------------|--------------------|
|                                       | Notes |   |  |                                  |                    |                    |
| <b>Income and endowments from:</b>    |       |   |  |                                  |                    |                    |
| Donations and legacies                | 3     | 54,510  | -  | 232,740                          | 287,250            | 200,469            |
| Investments                           | 4     | 4,034   | -  | -                                | 4,034              | 1,169              |
| Other income                          | 5     | 146,400                                       | -  | -                                | 146,400            | 152,855            |
| <b>Total income</b>                   |       | <b>204,944</b>                                | <b>-</b>   | <b>232,740</b>                   | <b>437,684</b>     | <b>354,493</b>     |
| <b>Expenditure on:</b>                |       |   |  |                                  |                    |                    |
| Raising funds                         | 6     | 21,822  | -  | -                                | 21,822             | 861                |
| Charitable activities                 | 7     | 154,745                                       | -  | 39,252                           | 193,997            | 204,253            |
| <b>Total expenditure</b>              |       | <b>176,567</b>                                | <b>-</b>   | <b>39,252</b>                    | <b>215,819</b>     | <b>205,114</b>     |
| <b>Net income</b>                     |       | <b>28,377</b>                                 | <b>-</b>   | <b>193,488</b>                   | <b>221,865</b>     | <b>149,379</b>     |
| Transfers between funds               |       | 206,550                                       | (60,523)   | (146,027)                        | -                  | -                  |
| <b>Net movement in funds</b>          | 9     | <b>234,927</b>                                | <b>(60,523)</b>                                  | <b>47,461</b>                    | <b>221,865</b>     | <b>149,379</b>     |
| <b>Reconciliation of funds:</b>       |       |   |  |                                  |                    |                    |
| Fund balances at 1 April 2023         |       | 1,783,383                                     | 160,523  | 120,271                          | 2,064,177          | 1,914,798          |
| <b>Fund balances at 31 March 2024</b> |       | <b>2,018,310</b>                              | <b>100,000</b>                                   | <b>167,732</b>                   | <b>2,286,042</b>   | <b>2,064,177</b>   |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

| Prior financial year                  |       | Unrestricted<br>funds<br>general<br>2023<br>£ | Unrestricted<br>funds<br>designated<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|---------------------------------------|-------|---|--|----------------------------------|--------------------|
|                                       | Notes |   |  |                                  |                    |
| <b>Income and endowments from:</b>    |       |   |  |                                  |                    |
| Donations and legacies                | 3     | 44,818  | -  | 155,651                          | 200,469            |
| Investments                           | 4     | 1,169   | -  | -                                | 1,169              |
| Other income                          | 5     | 152,855                                       | -  | -                                | 152,855            |
| <b>Total income</b>                   |       | <u>198,842</u>                                | <u>-</u>   | <u>155,651</u>                   | <u>354,493</u>     |
| <b>Expenditure on:</b>                |       |   |  |                                  |                    |
| Raising funds                         | 6     | 861   | -  | -                                | 861                |
| Charitable activities                 | 7     | 178,984                                       | -  | 25,269                           | 204,253            |
| <b>Total expenditure</b>              |       | <u>179,845</u>                                | <u>-</u>   | <u>25,269</u>                    | <u>205,114</u>     |
| <b>Net income</b>                     |       | <u>18,997</u>                                 | <u>-</u>   | <u>130,382</u>                   | <u>149,379</u>     |
| Transfers between funds               |       | 135,639                                       | (14,477)   | (121,162)                        | -                  |
| <b>Net movement in funds</b>          | 9     | <u>154,636</u>                                | <u>(14,477)</u>                                  | <u>9,220</u>                     | <u>149,379</u>     |
| <b>Reconciliation of funds:</b>       |       |   |  |                                  |                    |
| Fund balances at 1 April 2022         |       | <u>1,628,747</u>                              | <u>175,000</u>                                   | <u>111,051</u>                   | <u>1,914,798</u>   |
| <b>Fund balances at 31 March 2023</b> |       | <u>1,783,383</u>                              | <u>160,523</u>                                   | <u>120,271</u>                   | <u>2,064,177</u>   |

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

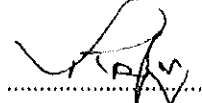
## BALANCE SHEET

AS AT 31 MARCH 2024

|  | Notes | 2024<br>£ | 2023<br>£ |
|--|-------|-----------|-----------|
| <b>Fixed assets</b>  |       |           |           |
| Tangible assets  | 13    | 2,911,823 | 2,810,068 |
| <b>Current assets</b>  |       |           |           |
| Debtors  | 14    | -         | 9,521     |
| Cash at bank and in hand                                       |       | 323,288   | 275,443   |
|  |       | 323,288   | 284,964   |
| <b>Creditors: amounts falling due within one year</b>          | 16    | (94,367)  | (94,102)  |
| <b>Net current assets</b>                                      |       | 228,921   | 190,862   |
| <b>Total assets less current liabilities</b>                   |       | 3,140,744 | 3,000,930 |
| <b>Creditors: amounts falling due after more than one year</b> | 17    | (854,702) | (936,753) |
| <b>Net assets excluding pension liability</b>                  |       | 2,286,042 | 2,064,177 |
| <b>Net assets</b>  |       | 2,286,042 | 2,064,177 |
| <b>The funds of the charity</b>                                |       |           |           |
| Restricted income funds  | 18    | 167,732   | 120,271   |
| Unrestricted funds - general                                   |       | 2,018,310 | 1,783,383 |
| Unrestricted funds - designated                                | 19    | 100,000   | 160,523   |
|  |       | 2,286,042 | 2,064,177 |

The Charity had general funds at the end of the year of £2,018,310 (funds which are not restricted or otherwise designated for specific purposes), However this balance is represented by net long-term assets (fixed assets less loans due after more than one year) and as such are not liquid funds. The unrestricted bank balance at the year end was £155,556. £100,000 of this balance relates to Designated Funds, leaving free cash of £55,556. This amount is equivalent to 4 months unrestricted charitable expenses.

The financial statements were approved by the trustees on 9<sup>th</sup> November 2024



Mr R Lee  
Trustee

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

#### Charity information

Stanley Grange Community Association CIO is a Charitable Incorporated Organisation.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are free reserves that have been designated by the trustees for specific purposes. These are further disclosed in the notes to the accounts.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                    |             |
|--------------------|-------------|
| Freehold property  | 2% on cost  |
| Computer equipment | 33% on cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

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

#### **Basic financial liabilities**

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.10 Taxation

The charity is exempt from tax on its charitable activities.

### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## 2 Critical accounting estimates and judgements

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

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

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 3 Income from donations and legacies

|  | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations and gifts                          | 9,510                              | -                                | 9,510              | 14,818                             | -                                | 14,818             |
| Grants                                       | 45,000                             | 232,740                          | 277,740            | 30,000                             | 155,651                          | 185,651            |
|  | <u>54,510</u>                      | <u>232,740</u>                   | <u>287,250</u>     | <u>44,818</u>                      | <u>155,651</u>                   | <u>200,469</u>     |
| <b>Grants receivable for core activities</b> |                                    |                                  |                    |                                    |                                  |                    |
| Oliver Ford                                  | -                                  | 10,000                           | 10,000             | -                                  | -                                | -                  |
| The Lottery Fund                             | -                                  | 31,940                           | 31,940             | -                                  | 41,156                           | 41,156             |
| The Edward Gostling Foundation               | 25,000                             | -                                | 25,000             | -                                  | -                                | -                  |
| Cotton Industry War Memorial                 | -                                  | 20,000                           | 20,000             | 30,000                             | -                                | 30,000             |
| Wills Charitable Trust                       | -                                  | 91,000                           | 91,000             | -                                  | -                                | -                  |
| Bailey Thomas                                | 15,000                             | -                                | 15,000             | -                                  | -                                | -                  |
| Clothworkers                                 | -                                  | -                                | -                  | -                                  | 80,000                           | 80,000             |
| Albert Gubay Charitable Foundation           | -                                  | 65,000                           | 65,000             | -                                  | 25,000                           | 25,000             |
| B&Q Foundation                               | -                                  | 9,800                            | 9,800              | -                                  | -                                | -                  |
| Other  | 5,000                              | 5,000                            | 10,000             | -                                  | 9,495                            | 9,495              |
|  | <u>45,000</u>                      | <u>232,740</u>                   | <u>277,740</u>     | <u>30,000</u>                      | <u>155,651</u>                   | <u>185,651</u>     |

### 4 Income from investments

|                     | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | <u>4,034</u>                       | <u>1,169</u>                       |

### 5 Other income

|  | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|--|------------------------------------|------------------------------------|
| Provision of accommodation and supported work placements | <u>146,400</u>                     | <u>152,855</u>                     |

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 6 Expenditure on raising funds

|                           | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|---------------------------|------------------------------------|------------------------------------|
| Fundraising and publicity |                                    |                                    |
| Other fundraising costs   | 21,822                             | 861                                |

### 7 Expenditure on charitable activities

|   | Provision of<br>accommoda<br>tion and<br>supported<br>work<br>placements<br>2024<br>£ | Provision of<br>accommoda<br>tion and<br>supported<br>work<br>placements<br>2023<br>£ |
|---|---|---|
| <b>Direct costs</b>                                       |   |   |
| Depreciation and impairment                               | 44,272  | 41,352  |
| Charitable expenditure                                    | 78,965  | 57,757  |
| Repairs and renewals                                      | 3,760   | 17,227  |
| Insurance   | 11,231  | 10,923  |
| Printing and stationery                                   | 100   | 17  |
| Transport costs   | 5,724   | 6,002   |
| Website   | 1,688   | 569   |
| Interest costs  | 39,544  | 42,576  |
| Professional fees   | 4,453   | 21,095  |
| Sundry costs  | 1,375   | 4,181   |
| Bank charges  | 136   | 101   |
|   | 191,248   | 201,800   |
| <b>Share of support and governance costs (see note 8)</b> |   |   |
| Governance  | 2,749   | 2,453   |
|   | 193,997   | 204,253   |
| <b>Analysis by fund</b>                                   |   |   |
| Unrestricted funds - general                              | 154,745   | 178,984   |
| Restricted funds  | 39,252  | 25,269  |
|   | 193,997   | 204,253   |



# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 8 Support costs allocated to activities

|  | 2024<br>£ | 2023<br>£ |
|--|-----------|-----------|
| Governance costs   | 2,749     | 2,453     |
| <b>Analysed between:</b>                                 |           |           |
| Provision of accommodation and supported work placements | 2,749     | 2,453     |

### 9 Net movement in funds

|   | 2024<br>£ | 2023<br>£ |
|---|-----------|-----------|
| The net movement in funds is stated after charging/(crediting): |           |           |
| Depreciation of owned tangible fixed assets                     | 44,272    | 41,352    |

### 10 Trustees

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

#### Trustees' expenses

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

### 11 Employees

The average monthly number of employees during the year was:

|       | 2024<br>Number | 2023<br>Number |
|-------|----------------|----------------|
| Total | -              | -              |

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 13 Tangible fixed assets

|                                    | Freehold<br>property<br>£ | Computer<br>equipment<br>£ | Total<br>£ |
|------------------------------------|---------------------------|----------------------------|------------|
| <b>Cost</b>                        |                           |                            |            |
| At 1 April 2023                    | 3,067,585                 | 218                        | 3,067,803  |
| Additions                          | 146,027                   | -                          | 146,027    |
| At 31 March 2024                   | 3,213,612                 | 218                        | 3,213,830  |
| <b>Depreciation and impairment</b> |                           |                            |            |
| At 1 April 2023                    | 257,517                   | 218                        | 257,735    |
| Depreciation charged in the year   | 44,272                    | -                          | 44,272     |
| At 31 March 2024                   | 301,789                   | 218                        | 302,007    |
| <b>Carrying amount</b>             |                           |                            |            |
| At 31 March 2024                   | 2,911,823                 | -                          | 2,911,823  |
| At 31 March 2023                   | 2,810,068                 | -                          | 2,810,068  |

Within freehold property is land at a deemed cost of £1,000,000 which is not depreciated.

As at 31 March 2024 the charity had spent a further £1,613,612 on improvements to the property to date (in addition to the original building cost of £600,000).

### 14 Debtors

|   | 2024<br>£ | 2023<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | -         | 1         |
| Prepayments and accrued income              | -         | 9,520     |
|   | -         | 9,521     |

### 15 Loans and overdrafts

|  | 2024<br>£ | 2023<br>£ |
|--|-----------|-----------|
| Bank loans   | 936,753   | 1,018,804 |
| Payable within one year  | 82,051    | 82,051    |
| Payable after one year   | 854,702   | 936,753   |
| <b>Amounts included above which fall due after five years:</b> |           |           |
| Payable by instalments   | 533,334   | 608,548   |

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 15 Loans and overdrafts

(Continued)

The long-term loans are secured by a legal charge over the property.

### 16 Creditors: amounts falling due within one year

|                              | Notes | 2024<br>£     | 2023<br>£     |
|------------------------------|-------|---------------|---------------|
| Bank loans                   | 15    | 82,051        | 82,051        |
| Trade creditors              |       | 9,187         | 9,676         |
| Accruals and deferred income |       | 3,129         | 2,375         |
|                              |       | <u>94,367</u> | <u>94,102</u> |

### 17 Creditors: amounts falling due after more than one year

|            | Notes | 2024<br>£      | 2023<br>£      |
|------------|-------|----------------|----------------|
| Bank loans | 15    | 854,702        | 936,753        |
|            |       | <u>854,702</u> | <u>936,753</u> |

### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

|                  | At 1 April<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£   | At 31 March<br>2024<br>£ |
|------------------|-------------------------|----------------------------|----------------------------|------------------|--------------------------|
| Restricted Funds | <u>120,271</u>          | <u>232,740</u>             | <u>(39,252)</u>            | <u>(146,027)</u> | <u>167,732</u>           |
| Previous year:   | At 1 April<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£   | At 31 March<br>2023<br>£ |
| Restricted Funds | <u>111,051</u>          | <u>155,651</u>             | <u>(25,269)</u>            | <u>(121,162)</u> | <u>120,271</u>           |

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 19 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

|                | At 1 April<br>2023<br>£ | Transfers<br>£ | At 31 March<br>2024<br>£ |
|----------------|-------------------------|----------------|--------------------------|
|                | 160,523                 | (60,523)       | 100,000                  |
| Previous year: | At 1 April<br>2022<br>£ | Transfers<br>£ | At 31 March<br>2023<br>£ |
|                | 175,000                 | (14,477)       | 160,523                  |

### 20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                | At 1 April<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | At 31 March<br>2024<br>£ |
|----------------|-------------------------|----------------------------|----------------------------|----------------|--------------------------|
| General funds  | 1,783,383               | 204,944                    | (176,567)                  | 206,550        | 2,018,310                |
| Previous year: | At 1 April<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | At 31 March<br>2023<br>£ |
| General funds  | 1,628,747               | 198,842                    | (179,845)                  | 135,639        | 1,783,383                |

### 21 Analysis of net assets between funds

|                              | Unrestricted<br>funds<br>general<br>2024<br>£ | Unrestricted<br>funds<br>designated<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|------------------------------|---|--|----------------------------------|--------------------|
| At 31 March 2024:            |   |  |                                  |                    |
| Tangible assets              | 2,811,823                                     | 100,000  | -                                | 2,911,823          |
| Current assets/(liabilities) | 61,189  | -  | 167,732                          | 228,921            |
| Long term liabilities        | (854,702)                                     | -  | -                                | (854,702)          |
|                              | 2,018,310                                     | 100,000  | 167,732                          | 2,286,042          |

# STANLEY GRANGE COMMUNITY ASSOCIATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 21 Analysis of net assets between funds

(Continued)

|                              | Unrestricted<br>funds<br>general<br>2023<br>£ | Unrestricted<br>funds<br>designated<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|------------------------------|---|--|----------------------------------|--------------------|
| <b>At 31 March 2023:</b>     |   |  |                                  |                    |
| Tangible assets              | 2,649,545                                     | 160,523  | -                                | 2,810,068          |
| Current assets/(liabilities) | 70,591  | -  | 120,271                          | 190,862            |
| Long term liabilities        | (936,753)                                     | -  | -                                | (936,753)          |
|                              | <u>1,783,383</u>                              | <u>160,523</u>                                   | <u>120,271</u>                   | <u>2,064,177</u>   |

The designated fund of £100,000 represents monies ringfenced for ongoing refurbishment works on the resident housing, which will be sufficient to complete the Pendle House element. Further funds will be raised and designated for the remaining refurbishment work, which will be carried out in phases as funds become available.

There is a restricted balance of £25,175 from the National Lottery towards an activities co-ordinator.

There is a restricted balance of £3,342 from Lancashire Community Fund towards iPads.

There is a restricted balance £139,028 received from various sources towards phases 4/5 of the development of the site including the Pendle and Weavers Cottages.

There is a restricted balance of £187 which has been funded from various sources for the provision of an outdoor gym.

Transfers between funds relate to the purchase of Fixed Assets which have been purchased in the year. This transfer shows that all restriction conditions have been met and that the assets are unrestricted.

### 22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).