

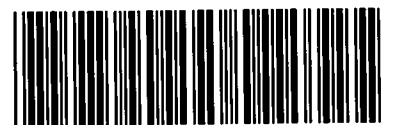
Charity number: 1159644  
Company number: 08454215  
(England and Wales)

NEWCASTLE COMMUNITY ASSET TRUST

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2023

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**NEWCASTLE COMMUNITY ASSET TRUST**  
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## NEWCASTLE COMMUNITY ASSET TRUST

### Report of the Trustees For the year ended 31 March 2023

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015).

#### Chair's report

The role of the Board:

The NCAT Board have the ultimate responsibility for directing the strategic affairs of the Charity, ensuring it is solvent, well-run and delivers the outcomes for the benefit of the public for which it has been set up. The trustees are expected to comply with applicable legislation including company law, charity law, and health and safety regulations.

The role of the Chief Executive:

The operational day to day running of the organisation is delegated to the Chief Executive in accordance with the organisation's Scheme of Delegation and Financial Regulations.

The Chief Executive is not a member of the Board.

#### OBJECTIVES AND ACTIVITIES

The objectives of NCAT are, the promotion, for the public benefit generally but with reference to the inhabitants primarily within, but not limited to, Newcastle upon Tyne and the wider North East of the region, of urban or rural regeneration in areas of social deprivation by any of the following means:

- the relief of unemployment
- the relief of poverty
- the advancement of education by amongst those things the establishment and maintenance of a library
- the advancement of training and/or retraining, particular among unemployed people
- the provision of financial assistance, technical assistance or business advice in order to provide training and employment opportunities for the unemployed people in cases of financial or other charitable need through help
- in setting up their own business; or
- to existing businesses
- the promotion of public safety and prevention of crime
- acting as a resource for young people living in the Northwest Newcastle and surrounding areas by providing advice and assistance and organising programmes of physical, educational and other activities as a means of advancing in life and helping young people to participate in society as independent, mature and responsible individuals;
- such other means which support and develop the delivery of devolved public services as a foundation on which to build resilient communities as Trustees may from time to time in accordance with the law of the charity
- such other exclusive charitable purposes as the Trustees may from time to time determine in accordance with the law of the charity

Today and for the Future:

Our defined purpose of 'The promotion', for the public benefit generally but with particular reference to the inhabitants of the West End & North West of Newcastle upon Tyne and surrounding areas, of urban regeneration in areas of social and economic deprivation

#### Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

## NEWCASTLE COMMUNITY ASSET TRUST

### Report of the Trustees Continued For the year ended 31 March 2023

#### ACHIEVEMENTS AND PERFORMANCE

##### ACHIEVEMENTS AND PERFORMANCE:

The asset transfer of three community centres in the North West of Newcastle upon Tyne are as follows:

- Blakelaw Community Centre and Post Office (transferred March 2016)
- Cowgate Community Centre and Family Hub (transferred May 2018)
- Fawdon Community Centre and Library (transferred May 2019)

NCAT have turned these community centres into positive vibrant places where local people take the leading role in the development of community provision and at the forefront of decision making.

Community Business's:

The Blakelaw Community Centre has this year supported a further four community businesses;

- Gym Elite
- Community Furniture Shop
- R & J Florist
- Fleek & Flutter

So, therefore we have created seven community business's that are employing twenty people (all local people)

Fawdon Community Centre has two community businesses running out of the centre;

- Little Learners (Fawdon)
- Kalmer Counselling

Our buildings provide the following services;

- Two Community Libraries
- Three Community Nurseries - Little Learners x 2 & Castle Nursery NCC
- Young People's and Youth Projects - After Clubs x 2 Blakelaw
- Training into Employment - Newcastle City Learning
- Mental Health and Community Counselling Services in partnership with Newcastle College
- Older People's Group - Carpet Bowls - Bingo Group - Coffee Morning's - Arts and Crafts
- Parent and Toddler Groups
- Family Contact Hub
- PROPS
- Community Allotment x 2
- Forest School and Youth Services
- Adult Keep Fit and Table Tennis for Over 50's
- Welfare Rights Service
- Credit Union
- Adult Education Courses
- Taekwondo
- Judo
- Choir
- Family and Community Hubs at Cowgate & Fawdon
- Community Events x 12 per year - children's & older people
- Summer, Winter and Easter Holiday Clubs with Street Games and North East Dance
- Search - Welfare Rights Service

#### Next Steps and New Opportunities

NCAT are delighted to state that we have successfully created the following new services with the outstanding support from our new community development officer funding through the national lottery.

- Blakelaw Community Market to Tackle Food Poverty and Food Waste x 3 per week.
- Food Pantry @ Blakelaw
- Family and Community Hub in partnership with Action for Children
- Creation of Building Management Committee's (Funded by National Lottery Community Fund)
- NCAT Volunteer Network attracting 13 new volunteers
- Community Counselling and Wellbeing Service in partnership with Newcastle College

NEWCASTLE COMMUNITY ASSET TRUST  
Report of the Trustees Continued  
For the year ended 31 March 2023

- Welfare Rights Service in partnership with NCC
- Credit Union
- Work with Adults with Learning Disabilities
- Parent and Toddler Group
- Children's Dance Session

## NEWCASTLE COMMUNITY ASSET TRUST

### Report of the Trustees Continued

For the year ended 31 March 2023

#### FINANCIAL REVIEW

Statement of the Board on internal financial controls:

NCAT bids for funds via statutory sources and charitable trusts and foundations and does minimal public fundraising. A substantial part of our income comes through long term hire and rentals from the use of our community centres. This income is subsidised by specialist funding for specific targeted services.

We use a full cost recovery model which enables us to estimate the actual costs of service and its true cost to NCAT.

We find that we deal with so many vulnerable families and groups that are marginalised that we must try and find subsidy via our external partners.

The Board acknowledges its ultimate responsibility for establishing and maintaining a robust system of controls across all areas of the organisation and for reviewing the overall effectiveness of such controls. The controls, which are regularly reviewed and updated, are designed to give reasonable assurance with respect to all financial transactions:

- The reliability of financial information used by the organisation
- The maintenance of proper accounting records; and
- The safeguarding of assets against unauthorised use or disposition.

The Chief Executive ensures that by using the Accounting Package 'Xero' every transaction made by the charity can be seen and agreed at Board Meetings.

It is the Board's responsibility to establish and maintain robust systems of internal financial control which are designed to manage, rather than eliminate, the risk of failure to achieve business objectives.

The Board recognises that such systems can only provide reasonable but not absolute assurances against material financial miss-statements or losses.

Key elements of the system ensure that:

- Forecasts and Budgets are prepared which allow the Board and the Chief Executive to monitor the key business risks and financial objectives and progress towards financial plans set for the financial year and the medium term.
- Regular and Bi-Monthly management accounts are prepared and fully considered by the Board and Chief Executive which provide relevant, reliable and up to date financial information and other information as well as details of significant variances from budget.
- All significant new initiatives, major commitments and investment projects are subject to formal authorisation procedures by the Board.
- The Board regularly reviews reports from the Chief Executive, from internal and external auditors.

The Board regularly considers major risks facing NCAT:

The Board and Chief Executive will regularly consider what could put the charity at risk, this year we agreed not to asset transfer more community buildings but to stabilise our current Centre's.

Review of transaction and financial position:

The balance sheet indicates that as at 31 st March 2023 the total funds of the group reflects a deficit of £75,959 (2022: deficit of £137,606 restated)

This was represented by tangible fixed assets of £19,879 (2022: £21,389). Net Liabilities of (£75,959) (2022: (£137,606))

In 2022-23 our annual income has increased by £76,066; this is due mainly to the write off historic fees by Newcastle City Council. It should be noted that this is one off and will not be re occurring in future periods.

NCAT have frozen all of the rents to our local businesses to make sure that they can stay afloat in this cost of living and fuel crisis.

NCAT's Yearly Recurring Payments 2022-23 are as follows:

- The Co-operative Bank Covid Loan £4,916 and interest £1,048
- New Boiler at Cowgate £1,318

Total recurring costs £7,282

## NEWCASTLE COMMUNITY ASSET TRUST

### Report of the Trustees Continued For the year ended 31 March 2023

Therefore, we would like to illustrate that despite the rising cost of living we have managed to maintain a similar level of total costs in the year £282,462 (2022: £280,662).

#### Reserves

##### Reserves Policy

NCAT is a very young organisation and therefore haven't created a substantial reserve pot. The impact of the energy crisis and food poverty has depleted any reserves the charity held although, with the coming financial year (2023/2024), the charity will be in a very positive financial position. We have agreed that our Chief Executive works to create a Reserves Policy by March 2024. The Board of Directors

require that the Policy sits alongside the Annual Budget setting and work to improve reporting throughout this period.

#### Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including an annual budget and future cash flows in making their assessment. The charity was extremely hard hit, coming out of the Pandemic COVID -19 then again hit with the Cost of Living and Fuel Poverty Crisis. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the ongoing concern basis in preparing the annual report and accounts.

The Board considers that there have been considerable events since the year end that have had a significant effect on NCAT's financial position and therefore have prepared a Financial Paper - Going Concern.

#### Going Concern:

The aftereffects of the Covid-19 pandemic and then rolling into cost of living and fuel poverty has presented an unprecedented situation and has resulted in the Charity struggling alongside the community to keep the buildings open. NCAT and the community have a real collective resilience.

Over the last year we have had a very pro-active look at the sub leases to other charities and partners to truly examine who was responsible for what areas and reduce costs. This exercise has reduced repairs and maintenance by £10,440, cleaning £11,398, Garden Services £7,550 and therefore going into 2023-24 NCAT will be in a stronger financial position.

The forecast for 2024 start is looking bright as we have secured £176,453 from the National Lottery over the next two years.

#### Chief Executive - going concern section

The Chief Executive and Board of Directors have assessed the viability of the Charity with respect to the current resources and prospects, its risk appetite and the Charity principal risks and uncertainties. As a result, the Directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The Chief Executive reacted quickly to the deficits for each building and has worked with Muckle LLP to legally transfer costs to the tenants. Sadly, this oversight in the leases has put NCAT in the very difficult financial position year on year from 2016. The savings in coming years will allow NCAT to be in a much stronger financial position.

The Chief Executive has performed extensive forecasting to ensure the future viability of the Charity and has taken actions where necessary, to ensure the community centres remain in a strong position, and able to recover once we return to full capacity.

#### Principal risks and uncertainties:

##### Covid-19 Pandemic and Cost of Living Crisis:

The majority of businesses in the UK have been impacted since March 2020 by the Covid-19 pandemic, which has resulted in the closure of lots of small charities with premises and therefore activity levels have declined significantly.

While some services within our Community Centres have been able to re-open and start to trade again, there remains significant uncertainty, now that the Cost-of-Living Crisis and Fuel Poverty has hit nationally. Putting less money in people's pockets and our charity is trying to respond to local need.

Taking into account all of the above, the impact of coming out of the COVID Pandemic and being hit by the Food and Fuel Poverty the Directors and Chief Executive are confident, that the charity will have sufficient funds to continue to meet its liabilities as they fall for at least twelve months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

We have now reshaped the way that the charity works by resetting priorities and liabilities with appropriate tenants' leases. With the decisions we have made over this period, NCAT are now in a very strong position to move forward over the next 12 months, knowing the charity is able to withstand these uncertain times.

**NEWCASTLE COMMUNITY ASSET TRUST**  
**Report of the Trustees Continued**  
**For the year ended 31 March 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

**Governance and Articles of Association:**

The Board meets six times per annum, with additional meetings being convened as and when necessary. Board meetings are also attended by the Chief Executive and the Community Development Co-ordinator.



## NEWCASTLE COMMUNITY ASSET TRUST

### Report of the Trustees Continued For the year ended 31 March 2023

#### Recruitment and appointment of trustees

##### Board Diversity:

NCAT is proud of the diversity of its Board. We recognise that a diverse Board helps us to be more representative of our community and currently we have six vacancies. All current board members have the right mix of skills and experience to progress our priorities and deliver services.

##### Directors' Conflicts of Interest:

NCAT has procedures for managing conflicts of interest. Should a Board member become aware that they, or a connected party has an interest in an existing or proposed transaction then they should notify the Company Secretary at Muckle LLP, in writing or at the next Board meeting.

Board members have a continued duty to update any changes to these conflicts.

The Company Secretary contacts all Board members on an annual basis to check that their declarations are up to date.

#### Management Team

- Chief Executive
- Community Development Officer (funded by the National Lottery Community Fund)
- Post Office Manager

#### Staff Team

- Post Office Assistant
- Caretaker Cleaner

#### Our Employees:

##### Employee Communication and Involvement:

The Board are committed to the involvement of its entire staff in the development and improvement of all areas of work and understands the importance of effective communication to achieve change.

Every year staff are invited to participate in an independent review and have been an active part of taking the recommendations forward.

##### Equality and Diversity:

The Board and Chief Executive regularly review the Equality and Diversity policy to the Board. This process ensures that our commitment to equality and diversity goes much further than simply complying with legislative obligations.

Our focus will be on delivering equality and diversity shaped by the following themes:

- Understanding
- Involving
- Learning
- Improving policy
- Investing in services
- Demonstrating commitment; and
- Checking how we are doing

##### Statement of the Board's Responsibilities:

The Board is responsible for preparing the Strategic Policy, Directors' Report and Financial Statements in accordance with UK Accounting Standards and applicable UK law (UK Generally Accepted Accounting Practice).

Company Law requires members of the Board to prepare financial statements for each financial year. Under company law the Members of the Board must not approve the financial statements unless they are satisfied that taken as a whole, the financial statements are fair, balanced and understandable and provide the information necessary for the sole member to assess the company's performance, business model and strategy for the period ending 31 March 2023.

NEWCASTLE COMMUNITY ASSET TRUST  
Report of the Trustees Continued  
For the year ended 31 March 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	NEWCASTLE COMMUNITY ASSET TRUST
Charity registration number	1159644
Company registration number	08454215
Principal address	Blakelaw Neighbourhood Centre Binswood Avenue Newcastle Upon Tyne NE5 3PN

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Tracey Welsh  
Stuart Dodzo  
Stephen Barry - Stanners  
Lisa Johnson  
(Appointed: 08 November 2022)

Independent examiners

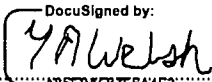
Beach Accountants Limited  
Chartered Certified Accountants  
10 Blue Sky Way  
Monkton Business Park South  
South Tyneside  
NE31 2EQ

Solicitors

Muckle LLP  
32 Gallowgate  
Newcastle upon Tyne  
NE1 4BF

Approved by the Board of Trustees and signed on its behalf by

DocuSigned by:



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15 December 2023

Tracey Welsh

**NEWCASTLE COMMUNITY ASSET TRUST**  
**Independent Examiners Report to the Trustees**  
**For the year ended 31 March 2023**

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts 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 examiners statement**

Since the Charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of , which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:

*Gavin Spencer*

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Beach Accountants Limited

Chartered Certified Accountants

10 Blue Sky Way

Monkton Business Park South

South Tyneside

NE31 2EQ

15 December 2023

**NEWCASTLE COMMUNITY ASSET TRUST**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
<b>Income and endowments from:</b>					
Donations and legacies	2	159,360	29,000	188,360	103,857
Other trading activities	3	155,749	-	155,749	164,697
<b>Total</b>		<b>315,109</b>	<b>29,000</b>	<b>344,109</b>	<b>268,554</b>
<b>Expenditure on:</b>					
Raising funds		(242,020)	(40,442)	(282,462)	(280,662)
<b>Total</b>		<b>(242,020)</b>	<b>(40,442)</b>	<b>(282,462)</b>	<b>(280,662)</b>
<b>Net income/expenditure</b>		<b>73,089</b>	<b>(11,442)</b>	<b>61,647</b>	<b>(12,108)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		(149,048)	11,442	(137,606)	(125,498)
<b>Total funds carried forward</b>		<b>(75,959)</b>	<b>-</b>	<b>(75,959)</b>	<b>(137,606)</b>

**NEWCASTLE COMMUNITY ASSET TRUST**  
**Statement of Financial Position**  
**As at 31 March 2023**

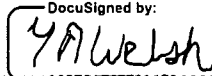
	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	9	19,879	21,389
		<u>19,879</u>	<u>21,389</u>
<b>Current assets</b>			
Stocks	10	3,301	3,697
Debtors	11	13,499	24,518
Cash at bank and in hand		1,403	8,968
		<u>18,203</u>	<u>37,183</u>
<b>Creditors: amounts falling due within one year</b>	12	(46,877)	(99,408)
<b>Net current assets</b>		<u>(28,674)</u>	<u>(62,225)</u>
<b>Total assets less current liabilities</b>		<u>(8,795)</u>	<u>(40,836)</u>
<b>Creditors: amounts falling due after more than one year</b>	13	(67,164)	(96,770)
<b>Net assets</b>		<u>(75,959)</u>	<u>(137,606)</u>
<b>The funds of the charity</b>			
Restricted income funds	14	-	11,442
Unrestricted income funds	14	(75,959)	(149,048)
<b>Total funds</b>		<u>(75,959)</u>	<u>(137,606)</u>

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

DocuSigned by:



Tracey Welsh  
Trustee

15 December 2023

## NEWCASTLE COMMUNITY ASSET TRUST

### Notes to the Financial Statements

For the year ended 31 March 2023

#### 1. Accounting Policies

##### Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

NEWCASTLE COMMUNITY ASSET 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 note(s).

##### Going concern

The trustees consider the charity as a going concern and do not foresee any circumstances which would stop them from operating within 12 months of the approval date of these accounts.

##### Funds

Fund accounting:

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at the discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### Donated goods, services and facilities

Grants and donations:

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity is entitled to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met

Donated goods and services:

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided that the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as an expense under the appropriate heading in the SoFA.

Volunteer help:

The value of volunteer help received is not included in the accounts but is described in the trustee's annual report.

##### Charitable activities

Charitable activities:

Expenditure on charitable activities includes the costs of running the centres and other activities undertaken to further the purposes of the charity and their associated support costs.

Governance and support costs:

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

**NEWCASTLE COMMUNITY ASSET TRUST**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2023**

**Tangible fixed assets:**

Individual fixed assets costing £500 or more are capitalised at cost and depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold property improvements : Straight line over life of lease

Office and computer equipment : Straight line over four years

**Creditors and liabilities****Creditors:**

The charity has creditors which are measured at settlement amounts less any trade discounts.

**Provisions for liabilities:**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

**2. Income from donations and legacies**

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Donations received	2,183	-	2,183	1,573
Grants received	67,261	29,000	96,261	102,284
Donated goods and services	89,916	-	89,916	-
	<b>159,360</b>	<b>29,000</b>	<b>188,360</b>	<b>103,857</b>

Donated goods and services £89,916 relates to a liability that Newcastle City Council wrote off for the benefit of the charity and the community.

This related to older liabilities/costs so there is no corresponding costs sitting in the 2023 profit and loss.

**3. Income earned from other activities**

	2023	2022
	£	£
<b>Unrestricted funds</b>		
Post office remuneration	14,185	12,888
Retail sales	4,799	2,840
Rental income	136,765	148,969
	<b>155,749</b>	<b>164,697</b>

**NEWCASTLE COMMUNITY ASSET TRUST**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2023**

**4. Analysis of support costs**

	2023	2022
	£	£
Supplies and services	19,790	24,646
Office costs	122,110	122,680
Professional fees	13,940	25,688
Volunteer expenses	-	80
Staff travel, meetings and events	2,160	2,360
Governance costs	1,747	1,320
	<u>159,747</u>	<u>176,774</u>

**5. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of owned fixed assets	1,510	1,139
Accountancy fees	1,747	1,320
	<u>3,257</u>	<u>2,459</u>

**6. Staff costs and emoluments**

Total staff costs for the year ended 31 March 2023 were:

	2023	2022
	£	£
Salaries and wages	113,087	92,403
Social security costs	4,288	7,117
Pension costs	1,017	563
	<u>118,392</u>	<u>100,083</u>

	2023	2022
	£	£
Staff	6	4
	<u>6</u>	<u>4</u>

No employees received remuneration above £60,000 (2022: nil)



**NEWCASTLE COMMUNITY ASSET TRUST**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2023**

**7. Trustee remuneration and related party transactions**

Transactions with trustees:

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses:

No trustee expenses have been incurred in the year.

Transaction (s) with related parties:

The following detail the related party transactions in the reporting period.

During the year the charity paid a partner of the manager of the group amounting to £9,280 (2022: £7,920) for bookkeeping and managerial accounting on a formal commercial basis, at the year end £810 was still due to this supplier.  
The reason for the increased fees this year was the bookkeeper was involved with funding applications.

**8. Comparative for the Statement of Financial Activities**

	Unrestricted funds £	Restricted funds £	2022 £
<b>Income and endowments from:</b>			
Donations and legacies	85,463	18,394	103,857
Other trading activities	164,697	-	164,697
<b>Total</b>	<b>250,160</b>	<b>18,394</b>	<b>268,554</b>
<b>Expenditure on:</b>			
Raising funds	(277,184)	(2,158)	(279,342)
<b>Total</b>	<b>(277,184)</b>	<b>(2,158)</b>	<b>(279,342)</b>
<b>Transfers between funds</b>	<b>4,794</b>	<b>(4,794)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(22,230)</b>	<b>11,442</b>	<b>(10,788)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	(125,498)	-	(125,498)
<b>Total funds carried forward</b>	<b>(147,728)</b>	<b>11,442</b>	<b>(136,286)</b>

**NEWCASTLE COMMUNITY ASSET TRUST**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2023**

**9. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Plant and Machinery £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
At 01 April 2022	21,828	4,766	26,594
At 31 March 2023	<u>21,828</u>	<u>4,766</u>	<u>26,594</u>
<b>Depreciation</b>			
At 01 April 2022	834	4,371	5,205
Charge for year	1,240	270	1,510
At 31 March 2023	<u>2,074</u>	<u>4,641</u>	<u>6,715</u>
<b>Net book values</b>			
At 31 March 2023	<u>19,754</u>	<u>125</u>	<u>19,879</u>
At 31 March 2022	<u>20,994</u>	<u>395</u>	<u>21,389</u>

**10. Stocks and work in progress**

	<b>2023 £</b>	<b>2022 £</b>
Stocks of raw materials	3,301	3,697
	<u>3,301</u>	<u>3,697</u>

**Stock note:**

	<b>2023</b>	<b>2022</b>
Opening stock	£3697	£4197
Added in year	£612	£1866
Distributed in year	- £1008	-£2366
Opening stock	£3301	£3697

**11. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Amounts due within one year:</b>		
Trade debtors	311	24,256
Prepayments and accrued income	13,188	262
	<u>13,499</u>	<u>24,518</u>

**NEWCASTLE COMMUNITY ASSET TRUST**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2023**

**12. Creditors: amounts falling due within one year**

	2023	2022
	£	£
Loans and overdrafts	4,916	-
Trade creditors	22,087	38,576
Other creditors	10,901	40,580
Accruals and deferred income	8,973	20,252
	<u>46,877</u>	<u>99,408</u>

The following liabilities disclosed under creditors falling due within one year are secured by the charity:

Bank loans and overdrafts	4,916	-
	<u>4,916</u>	<u>-</u>

Included in other creditors are the following taxes and liabilities:

Wages payable: £2,505

PAYE £8208

Pension liability: £188

Total: £10,901

**Pensions:**

The above pension liability relates to a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in a independently administered fund.

**Corporation tax:**

The charity is exempt from tax on income and gains falling within section 505 of the taxes act 1988 or sections 252 of the taxation of chargeable gains act 1992 to the extent that these are applied to its charitable objectives.

**13. Creditors: amounts falling due after more than one year**

	2023	2022
	£	£
Loans and overdrafts	34,109	96,770
Trade creditors	33,055	-
	<u>67,164</u>	<u>96,770</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

Bank loans and overdrafts	34,109	38,970
	<u>34,109</u>	<u>38,970</u>

**NEWCASTLE COMMUNITY ASSET TRUST**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2023**

**14. Movement in funds****Unrestricted Funds**

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/03/2023 £
<i>General</i>					
General	(149,048)	315,109	(242,020)	-	(75,959)
	<u>(149,048)</u>	<u>315,109</u>	<u>(242,020)</u>	<u>-</u>	<u>(75,959)</u>

**Unrestricted Funds - Previous year**

	Balance at 01/04/2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/03/2022 £
<i>General</i>					
General	(125,498)	250,160	(278,504)	4,794	(149,048)
	<u>(125,498)</u>	<u>250,160</u>	<u>(278,504)</u>	<u>4,794</u>	<u>(149,048)</u>

**Purpose of unrestricted Funds****General**

The 'free reserves' of the charity

**Restricted Funds**

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/03/2023 £
Big Lottery Community Development	9,342	29,000	(38,342)	-	-
Your Homes Newcastle	2,100	-	(2,100)	-	-
	<u>11,442</u>	<u>29,000</u>	<u>(40,442)</u>	<u>-</u>	<u>-</u>

**Restricted Funds - Previous year**

	Balance at 01/04/2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/03/2022 £
Big Lottery Community Development	-	16,294	(2,158)	(4,794)	9,342
Your Homes Newcastle	-	2,100	-	-	2,100
	<u>-</u>	<u>18,394</u>	<u>(2,158)</u>	<u>(4,794)</u>	<u>11,442</u>

**NEWCASTLE COMMUNITY ASSET TRUST**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2023**

**Purpose of restricted funds**

Big Lottery Community Development

Community Development Coordinator salary

Your Homes Newcastle

Set up of NCAT counselling services

**15. Analysis of net assets between funds**

	<b>Tangible fixed assets</b>	<b>Net current assets / (liabilities)</b>	<b>Creditors &gt; one year</b>	<b>Net Assets</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General				
General	19,879	(28,674)	(67,164)	(75,959)
<b>Restricted funds</b>				
	<b>19,879</b>	<b>(28,674)</b>	<b>(67,164)</b>	<b>(75,959)</b>

**Previous year**

	<b>Tangible fixed assets</b>	<b>Net current assets / (liabilities)</b>	<b>Creditors &gt; one year</b>	<b>Net Assets</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General				
General	21,389	(73,667)	(96,770)	(149,048)
<b>Restricted funds</b>				
Big Lottery Community Development	-	9,342	-	9,342
Your Homes Newcastle	-	2,100	-	2,100
	<b>21,389</b>	<b>(62,225)</b>	<b>(96,770)</b>	<b>(137,606)</b>

**NEWCASTLE COMMUNITY ASSET TRUST**  
**Detailed Statement of Financial Activities**  
**For the year ended 31 March 2023**

	2023	2022
	£	£
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	2,183	1,573
Grants receivable	96,261	102,284
Donated goods and services	89,916	-
	<u>188,360</u>	<u>103,857</u>
<b>Other trading activities</b>		
Post office remuneration	14,185	12,888
Income from Retail sales	4,799	2,840
Income from Rental income	136,765	148,969
	<u>155,749</u>	<u>164,697</u>
<b>Total Incoming resources</b>	<u>344,109</u>	<u>268,554</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Donations	(1,510)	(1,139)
Project expenses	(121,205)	(102,749)
	<u>(122,715)</u>	<u>(103,888)</u>
<b>SUPPORT COSTS</b>		
<b>Supplies and services</b>		
Supplies and services	(19,790)	(24,646)
	<u>(19,790)</u>	<u>(24,646)</u>
<b>Office costs</b>		
Office costs	(122,110)	(122,680)
	<u>(122,110)</u>	<u>(122,680)</u>
<b>Professional fees</b>		
Professional fees	(13,940)	(25,688)
	<u>(13,940)</u>	<u>(25,688)</u>
<b>Volunteer expenses</b>		
Volunteer expenses	-	(80)
	<u>-</u>	<u>(80)</u>
<b>Staff travel, meetings and events</b>		
Staff travel, meetings and events	(2,160)	(2,360)
	<u>(2,160)</u>	<u>(2,360)</u>
<b>Governance costs</b>		
Governance costs	(1,747)	(1,320)
	<u>(1,747)</u>	<u>(1,320)</u>
<b>Total resources expended</b>	<u>(282,462)</u>	<u>(280,662)</u>
<b>Net Income</b>	<u>61,647</u>	<u>(12,108)</u>