

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 2024

NEWCASTLE COMMUNITY ASSET TRUST
Contents Page
For the year ended 31 March 2024

Report of the Trustees	1 to 7
Independent Examiner's Report to the Trustees	8
Statement of Financial Activities	9
Statement of Financial Position	10
Notes to the Financial Statements	11 to 18
Detailed Statement of Financial Activities	19

NEWCASTLE COMMUNITY ASSET TRUST

Report of the Trustees

For the year ended 31 March 2024

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 2024. 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 2024

ACHIEVEMENTS AND PERFORMANCE

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

- Blakelaw Community Centre and Post Office - Transferred in March 2016
- Cowgate Community Centre and Family Hub - Transferred in May 2018
- Fawdon Community Centre and Library - Transferred in May 2019

Since these transfers, NCAT has transformed these centres into vibrant community hubs, where local residents play a key role in shaping services and leading decision-making. These centres collectively welcome around 203,476 visits from the local community each year.

Our community hubs are vital in promoting social cohesion, knowledge exchange, skill development, civic engagement, economic growth, and the overall well-being of the community.

Community Businesses and Enterprise:

This year, our community hubs have played a key role in supporting the sustainability and growth of several local community businesses, including:

- Gym Elite
- Community Furniture Shop
- R & J Florist
- Fleek & Flutter
- HMS Hairdressing
- Clennell Education Solutions

Additionally, we continue to support the development and progress of Community Interest Companies (CICs), such as:

- Little Learners @ Fawdon
- Little Learners @ Blakelaw
- Sporting Chance @ Cowgate
- Kalmer Counselling @ Fawdon

Services Hosted at Our Hubs:

Our hubs provide a wide range of services and activities for the community, including:

- Library Services
- Three Community Nurseries: Little Learners (x2) and Castle Nursery (NCC)
- Youth Projects: After-school clubs (x2) at Blakelaw
- Training and Employment: In partnership with Newcastle City Learning
- Mental Health and Counselling Services: In collaboration with Newcastle College
- Older People's Groups: Carpet Bowls, Bingo, Coffee Mornings, Arts and Crafts, and Search Drop-In Advice Sessions
- Parent and Toddler Groups (x2)
- Family Contact Hub
- PROPS Support Services
- Community Allotments (x2)
- Forest School and Youth Services
- Adult Fitness Classes and Over-50s Table Tennis
- Welfare Rights Service
- Credit Union
- Adult Education Courses
- Martial Arts: Taekwondo and Judo
- Choir Groups
- Family and Community Hubs: Located at Cowgate and Fawdon
- Community Events: Hosting 12 events per year, catering to both children and older people
- Holiday Clubs: Summer, Winter, and Easter sessions, in partnership with HAF and North East Dance

These services and programs show a strong sense of community, providing essential support, education, and enrichment for all ages.

NCAT is thrilled to announce the successful launch of several new services, made possible through the invaluable support of our new Community Development Officer, funded by the National Lottery.

These initiatives include:

- Blakelaw Community Market: Addressing food poverty and reducing food waste, held twice weekly.

NEWCASTLE COMMUNITY ASSET TRUST
Report of the Trustees Continued
For the year ended 31 March 2024

Food Pantry @ Blakelaw: Providing essential food resources for the community.

- NCAT Volunteering Project: Offering defined volunteer roles including web developer, photographer, and support for community events & markets.
- Community Counselling and Wellbeing Service: Promoting mental health and wellness.
- Youth Engagement with Newcastle City Learning: Supporting young people through educational initiatives.
- Welfare Rights Service: In collaboration with Newcastle City Council (NCC) to provide vital welfare support.
- Credit Union: Offering financial services to the community.
- Programs for Adults with Learning Disabilities: For inclusion and support.
- Parent and Toddler Groups: Running twice weekly to support families.
- Children's Dance Sessions: Encouraging physical activity and creativity among children.
- Pharmacy students: offering health and wellbeing check.

These services are aimed at empowering and supporting the Blakelaw community in multiple areas.

NEWCASTLE COMMUNITY ASSET TRUST

Report of the Trustees Continued For the year ended 31 March 2024

FINANCIAL REVIEW

Statement of the Board on Internal Financial Controls:

NCAT primarily secures funds through bids to statutory sources, charitable trusts, and foundations, while engaging in minimal public fundraising. A significant portion of our income is generated through long-term hires and rentals from our community centres. This income is supplemented by targeted funding from specialist sources for specific services.

We employ a full cost recovery model, allowing us to accurately estimate the true costs of our services and their impact on NCAT's finances. Given the large number of vulnerable and marginalised families and groups we support, we actively seek subsidies through external partnerships.

The Board acknowledges its ultimate responsibility for establishing and maintaining a robust system of internal controls across the organisation and for regularly reviewing their effectiveness. These controls are designed to provide reasonable assurance over the following:

- The reliability of financial information used by NCAT
- The maintenance of accurate accounting records
- The safeguarding of assets from unauthorised use or disposal

The Chief Executive ensures transparency by using the accounting software Xero, which allows every financial transaction made by the charity to be tracked and reviewed during Board meetings.

It is the Board's responsibility to establish and maintain internal financial controls aimed at managing, rather than eliminating, the risk of not meeting business objectives. The Board recognises that these controls provide reasonable, though not absolute, assurance against material financial misstatements or losses.

Key elements of our financial system include:

- Forecasts and Budgets: These are prepared to allow the Board and Chief Executive to monitor key business risks and progress toward both short- and medium-term financial objectives.
- Regular Management Accounts: Prepared bi-monthly, these accounts provide relevant, reliable, and up-to-date financial information, including significant variances from the budget. These are fully reviewed by the Board and Chief Executive to ensure sound financial oversight.

All significant new initiatives, major commitments, and investment projects are subject to formal approval procedures by the Board.

The Board regularly reviews reports from the Chief Executive as well as feedback from internal and external auditors. In addition, the Board consistently assesses the major risks facing NCAT.

This year, after careful consideration of potential risks, the Board and Chief Executive decided not to pursue additional asset transfers of community buildings. Instead, the focus will be on stabilising and strengthening the management of our current centres.

Review of transaction and financial position:

The balance sheet indicates that as at 31st March 2024 the total funds of the group reflects a deficit of £59,636 which is a reducing balance of £16,323 from the previous year 2023 of £75,959

NCAT has once again frozen all rent for our local businesses to help them stay afloat during the ongoing cost of living and fuel crisis. A rent review and potential increase will be implemented starting in April 2025.

NCAT's one off payments for the 2023-24 year are as follows:

- The Co-operative Bank Covid Loan: £4,916, plus interest of £934
 - Cowgate Community Centre Boiler: £8,474.76
 - Blakelaw Library Boiler: £3,160.00
- Total: £17,484.

Reserves

Reserves Policy

NCAT is still in the process of developing a sustainable reserves policy, as the ongoing energy crisis and persistent food poverty have significantly depleted the charity's reserves. However, we aim to improve our financial position in the upcoming financial year (2023/2024).

NEWCASTLE COMMUNITY ASSET TRUST

Report of the Trustees Continued For the year ended 31 March 2024

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 with prices and costs still rising our community market and pantry are even more essential and we are expecting a huge increase in footfall over the winter period and therefore have signed up to be warm 3 warm hubs.

New energy contracts have been agreed for Cowgate and Fawdon starting late summer of 2024 with the reduced tariff on gas we be saving £15,121per annum estimated.

Also, the total refit of lighting within the buildings to LED's will provide an annual saving of £12,371.

The forecast for 2024/25 is looking positive as we still have £124,987 from the National Lottery over the next 16 months and the new annual energy savings estimated at £28,108.

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.

Principal risks and uncertainties:

Fuel Poverty & Cost of Living Crisis

Our community partners are continuing to struggle with Cost-of-Living Crisis and Fuel Poverty. 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 economic times.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Governance and Articles of Association:

The Board meets six times per year, with additional meetings scheduled as needed. These meetings are also attended by the Chief Executive and the Community Development Coordinator.

NEWCASTLE COMMUNITY ASSET TRUST

Report of the Trustees Continued

For the year ended 31 March 2024

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
- Community Activity Worker x 2 (funded by the National Lottery Community Fund)

Our Employees: Communication and Involvement

The Board is committed to actively involving all staff in the development and improvement of every aspect of NCAT's work. We recognise that effective communication is essential to achieving meaningful change.

Each year, staff members are invited to participate in an independent review and play an active role in implementing the resulting recommendations.

Equality and Diversity:

The Board and Chief Executive regularly review the organisation's Equality and Diversity policy. This ensures that our commitment to fostering equality and diversity extends beyond mere legal compliance, reflecting our dedication to creating an inclusive environment for all.

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

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

NEWCASTLE COMMUNITY ASSET TRUST
Report of the Trustees Continued
For the year ended 31 March 2024

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
(Resigned: 09 June 2023)
Irene Teasdale
(Appointed: 20 March 2024)

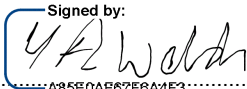
Independent examiners

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

Signed by:

.....A85E0AF67F6A4F3.....
Tracey Welsh

02 December 2024

NEWCASTLE COMMUNITY ASSET TRUST
Independent Examiners Report to the Trustees
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

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:

Garin Spencer

E7789DD5DB0540C

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

02 December 2024

NEWCASTLE COMMUNITY ASSET TRUST
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Income and endowments from:					
Donations and legacies	2	44,864	66,171	111,035	188,360
Other trading activities	3	196,996	-	196,996	155,749
Total		241,860	66,171	308,031	344,109
Expenditure on:					
Raising funds		(240,242)	(51,466)	(291,708)	(282,462)
Total		(240,242)	(51,466)	(291,708)	(282,462)
Net income		1,618	14,705	16,323	61,647
Reconciliation of funds					
Total funds brought forward		(75,959)	-	(75,959)	(137,606)
Total funds carried forward		(74,341)	14,705	(59,636)	(75,959)

NEWCASTLE COMMUNITY ASSET TRUST
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	9	20,100	19,879
		20,100	19,879
Current assets			
Stocks	10	2,938	3,301
Debtors	11	17,654	13,499
Cash at bank and in hand		17,891	1,403
		38,483	18,203
Creditors: amounts falling due within one year	12	(56,084)	(46,877)
Net current assets		(17,601)	(28,674)
Total assets less current liabilities		2,499	(8,795)
Creditors: amounts falling due after more than one year	13	(62,135)	(67,164)
Net assets		(59,636)	(75,959)
The funds of the charity			
Restricted income funds	14	14,705	-
Unrestricted income funds	14	(74,341)	(75,959)
Total funds		(59,636)	(75,959)

For the year ended 31 March 2024 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:

Signed by:


A85E0AF67F6A4F8...
Tracey Welsh
Trustee

02 December 2024

NEWCASTLE COMMUNITY ASSET TRUST

Notes to the Financial Statements For the year ended 31 March 2024

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 2024

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	2024	2023
	£	£	£	£
Donations received	5,512	-	5,512	2,183
Grants received	39,352	66,171	105,523	96,261
Donated goods and services	-	-	-	89,916
	44,864	66,171	111,035	188,360

The 2023 donated goods and services income of £89,916 related to a liability written off by the supplier.
This was a one off transaction and no such transaction exists in the 2024 financial year.

3. Income earned from other activities

	2024	2023
	£	£
Unrestricted funds		
Post office remuneration	13,706	14,185
Retail sales	2,815	4,799
Rental income	180,475	136,765
	196,996	155,749

NEWCASTLE COMMUNITY ASSET TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2024

4. Analysis of support costs

	2024	2023
	£	£
Supplies and services	20,035	19,790
Office costs	115,101	122,110
Professional fees	16,246	13,940
Staff travel, meetings and events	440	2,160
Governance costs	2,097	1,747
	153,919	159,747

5. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	1,569	1,510
Accountancy fees	2,097	1,747

6. Staff costs and emoluments

Total staff costs for the year ended 31 March 2024 were:

	2024	2023
	£	£
Salaries and wages	120,852	113,087
Social security costs	4,673	4,288
Pension costs	1,110	1,017
	126,635	118,392

No Employees received remuneration above £60,000 in the 2024 financial year, nor did they in the 2023 financial year.

	2024	2023
Staff	6	6
	6	6

NEWCASTLE COMMUNITY ASSET TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2024

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.

Transactions (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 £10,340 (2023: £9,280) for bookkeeping and managerial accounting on a formal commercial basis, at the year end £620 (2023: £810) was still due to this supplier.

8. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2023 £
Income and endowments from:			
Donations and legacies	159,360	29,000	188,360
Other trading activities	155,749	-	155,749
Total	315,109	29,000	344,109
Expenditure on:			
Raising funds	(240,273)	(40,442)	(280,715)
Total	(240,273)	(40,442)	(280,715)
Net income/expenditure	74,836	(11,442)	63,394
Reconciliation of funds			
Total funds brought forward	(149,048)	11,442	(137,606)
Total funds carried forward	(74,212)	-	(74,212)

NEWCASTLE COMMUNITY ASSET TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2024

9. Tangible fixed assets

Cost or valuation	Plant and Machinery £	Computer Equipment £	Total £
At 01 April 2023	23,385	3,209	26,594
Additions	-	1,790	1,790
At 31 March 2024	23,385	4,999	28,384
Depreciation			
At 01 April 2023	3,540	3,209	6,749
Charge for year	1,461	74	1,535
At 31 March 2024	5,001	3,283	8,284
Net book values			
At 31 March 2024	18,384	1,716	20,100
At 31 March 2023	19,845	-	19,845

10. Stocks and work in progress

	2024 £	2023 £
Stocks of raw materials	2,938	3,301
	2,938	3,301

Stock note:

	2024	2023
Opening stock:	£3,301	£3,697
Added in the year:	£293.80	£612
Distributed in year	£-253.80	-£1,008
Closing stock:	£2,938	£3,301

11. Debtors

	2024 £	2023 £
Amounts due within one year:		
Trade debtors	1,890	311
Prepayments and accrued income	15,764	13,188
	17,654	13,499

NEWCASTLE COMMUNITY ASSET TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2024

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Loans and overdrafts	4,916	4,916
Trade creditors	15,446	22,087
Other creditors	11,324	10,901
Accruals and deferred income	24,398	8,973
	56,084	46,877

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

Bank loans and overdrafts	4,916	4,916
	4,916	4,916

Included in other creditors are the following taxes a liabilities:

Corporation tax interest: £94.74

PAYE: £11,228.70

Pensions: The assets of the pension scheme offered to employees 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 with 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.

It should be noted that the only reason there is a corporation tax liability above is due to the late filing of a tax return which the charity was unaware was needed. The penalty incurred was paid and the residual interest will be paid after the year end.

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

	2024	2023
	£	£
Loans and overdrafts	29,080	34,109
Trade creditors	33,055	33,055
	62,135	67,164

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

Bank loans and overdrafts	29,080	34,109
	29,080	34,109

NEWCASTLE COMMUNITY ASSET TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2024

14. Movement in funds

Unrestricted Funds

	Balance at 01/04/2023 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2024 £
<i>General</i>				
General	(75,959)	241,860	(240,242)	(74,341)
	<u>(75,959)</u>	<u>241,860</u>	<u>(240,242)</u>	<u>(74,341)</u>

Unrestricted Funds - Previous year

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	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>(75,959)</u>

Purpose of unrestricted Funds

General

The 'free reserves' of the charity

Restricted Funds

	Balance at 01/04/2023 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2024 £
Big Lottery Community Development	-	66,171	(51,466)	14,705
	<u>-</u>	<u>66,171</u>	<u>(51,466)</u>	<u>14,705</u>

Restricted Funds - Previous year

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	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>

NEWCASTLE COMMUNITY ASSET TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2024

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

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	20,100	(32,306)	(62,135)	(74,341)
Restricted funds				
Big Lottery Community Development	-	14,705	-	14,705
	20,100	(17,601)	(62,135)	(59,636)

Previous year

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

NEWCASTLE COMMUNITY ASSET TRUST
Detailed Statement of Financial Activities
For the year ended 31 March 2024

	2024	2023
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	5,512	2,183
Grants receivable	105,523	96,261
Donated goods and services	-	89,916
	111,035	188,360
Other trading activities		
Post office remuneration	13,706	14,185
Income from Retail sales	2,815	4,799
Income from Rental income	180,475	136,765
	196,996	155,749
Total incoming resources	308,031	344,109
EXPENDITURE		
Raising donations and legacies		
Donations	(1,569)	(1,510)
Project expenses	(136,220)	(121,205)
	(137,789)	(122,715)
SUPPORT COSTS		
Supplies and services		
Supplies and services	(20,035)	(19,790)
	(20,035)	(19,790)
Office costs		
Office costs	(115,101)	(122,110)
	(115,101)	(122,110)
Professional fees		
Professional fees	(16,246)	(13,940)
	(16,246)	(13,940)
Staff travel, meetings and events		
Staff travel, meetings and events	(440)	(2,160)
	(440)	(2,160)
Governance costs		
Governance costs	(2,097)	(1,747)
	(2,097)	(1,747)
Total resources expended	(291,708)	(282,462)
Net Income	16,323	61,647