

CHARITY REGISTRATION NUMBER: 1160955

Newmarket Day Centre CIO
Unaudited Financial Statements
For the year ended
31 March 2025

Newmarket Day Centre CIO

Financial Statements

Year ended 31 March 2025

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Newmarket Day Centre CIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Newmarket Day Centre CIO
Charity registration number	1160955
Principal office	Fred Archer Way Newmarket Suffolk CB8 8NT
The trustees	J Calvert (Chairman) E Perrott T Wood (Treasurer) N Wright (Chair of friends of Newmarket Day Centre) A Walmsley T Ellis P Creagh-Coen
Management team	V Fixe (Centre Manager) L Stephenson (Duty Manager) L Evans (Kitchen Manager)
Investment managers	Charles Stanley & Company Limited 25 Luke Street London EC2A 4AR
Bankers	Barclays Bank Plc CCLA Investment Management Ltd 25 Luke Streer London EC2A 4AR
Independent examiner	Shane Tharby FCA For and on behalf of Streets Chartered Accountants 3 Wellbrook Court Girton Cambridge CB3 0NA

Newmarket Day Centre CIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Structure, governance and management

Governing instrument

The charity is governed as a Charitable Incorporated Organisation (CIO) with effect from 13 April 2015. A new constitution was agreed and registered with the Charity Commission on 17 March 2015. The charity is governed by its board of trustees.

Trustees and operational Structure

The Trustees of the Centre during the year are shown in the reference and administrative details of these accounts.

The Trustees are responsible for the strategic direction, governance and policies of the CIO. Day to day operation of the Centre is delegated to the Centre Manager, with regular, but informal, liaison with the Treasurer's support they continue to set and monitor the budgets for the Centre as a whole and each department.

Trustees will consider whether new trustees are required, with specific skills to help run the charity more effectively. They then agree what skills, experience and knowledge are needed and write it down in the form of a short job description and person specification.

The trustees consider the best methods of attracting a diverse range of candidates with the skills the charity needs. This may include advertising internally and externally on webpage vacancies or with third party.

The trustees check that the candidates have not been disqualified from acting as trustees, and candidates are asked to confirm in writing that this is the case.

Candidates are asked to consider and declare any existing or potential conflicts of interest.

Upon appointment, key documents are circulated to all new Trustees.

A induction is vital part of the process of ensuring that trustees can become valuable and effective members of the board as quickly as possible, Providing an induction programme that is suitable for the new trustee and which will equip the trustee with the information they need.

New Trustees are also introduced to all staff within the charity to gain a clear understanding of how the charity operates.

Pay for key management of the centre is determined by the Board of Trustees.

Risk management

A risk management report is prepared on an annual basis, Trustees will consider management structure, staffing levels, appointment of new trustees, health and safety budgets, maintenance and the impact of the National Living Wage.

Newmarket Day Centre CIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Structure, governance and management *(continued)*

True and fair override

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Objectives and activities

The trustees refer to the guidance in Section 17(5) of the Charities Act 2011 on public benefit when reviewing their aims and objectives and planning their future activities.

The Charity's Objectives, in line with the prior year, are for the public benefit the relief of over 50's living in and around Newmarket, in particular by the provision of facilities for the support education, recreation, physical and mental wellbeing.

The Centre regularly engages in a variety of activities aimed at fostering community engagement and personal development. These include educational events, recreational sports including Yoga, and cultural events. These activities collectively create a vibrant and supportive environment for participants.

Achievements and performance

First and foremost, I wish to express my heartfelt gratitude to all the staff for their unwavering dedication to the Day Centre. Their commitment is the cornerstone of our ability to offer the wide range of facilities and services we provide.

In acknowledging the staff, it is equally important to recognise the invaluable contribution of our Volunteers. Without their generous gift of time and selfless support-given freely and without financial reward-many of the tasks and services simply would not be possible.

We have been fortunate during the year to have received donations and legacies in the region of £55,000, it is quite heartening to have been remembered by those that are no longer with us and demonstrates the way the Day Centre is valued by those in the community who use our facilities.

We would like to take this opportunity to thank County Councillors and District Councillors for the use of their locality budgets for specific items of improvement to the day centre.

We are also grateful to the many supporters from businesses and other organisations who have generously set up regular standing orders to support the Centre. Please note that our banking details have changed in recent years, so we kindly ask that you confirm the current account information with the Centre prior to setting up any new standing orders.

The Friends continue to be a huge source of fundraising with their July Lunch on the Racecourse and Winter Lunch in Thurlow Barns as well as other new fundraising events. This source of funding is invaluable to the day Centre and we are grateful not only to the Friends of Newmarket Day Centre but the people that attend the events and contribute when they are unable to attend.

Grants and fundraising efforts have seen notable success this financial year, thanks to the dedication of our staff-and particularly, Caroline Skyes, our Fundraising Officer. Caroline played a pivotal role in securing funding for the ongoing initiatives such as Chair Yoga and the new Digital Computer Classes, as well as for planned enhancements to the Day Centre. These improvements are scheduled for completion in late 2025.

Newmarket Day Centre CIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

We have achieved so much over this year mainly due to the continued donations from various sources in Newmarket and surrounding villages, we thank each and every one of you.

Although this year brought many notable achievements, we also faced significant financial challenges. The financial report reflects a loss, and with the upcoming increase in the National Living Wage, we anticipate continued financial pressure into the next fiscal year.

Financial review

Income in the year on charitable activities decreased to £248,393 (2024: £256,648) and overall income also decreased to £395,266 (2024: £1,337,414), mainly as a result of legacies received in the prior year. The resulting expenses increased to £556,557 (2024: £547,979). The net loss for the year before (losses)/gains on investment movements amounted to £161,291 (2024: net gain of £789,435). Investment losses amounted to £11,924 (2024: gain of £55,293), contributing to an overall decrease in funds of £173,215 (2024: increase in funds of £844,728).

Investment policy

The trustees have the power under the constitution to invest the charity's funds in any way they think fit provided they obtain and consider professional investment advice. The trustees' investment policy is to take a sensible middle course with the aim of achieving a steady increase in both capital and income. In accordance with this policy, Charles Stanley manages the investment portfolio on a discretionary basis.

Reserves policy

This policy has been produced in accordance with the Charity Commissioners' guidelines on charities' reserves and the definition of reserves contained therein. Consequently reserves exclude:

The restricted funds - which can only be applied for those purposes for which the original funding was provided and not towards general running expenses; The designated funds - these funds are designated by the trustees and can only be realised by disposing of tangible fixed assets or fixed asset investments held for charity use.

The trustees recognise that the centre needs to hold freely available reserves for its general purposes: (a) because it is substantially dependent on voluntary income which is inevitably subject to fluctuation from year to year; (b) to maintain its significant commitments and obligations to its community and meet the growing demands on the centre; and (c) to provide protection against unforeseen expenditure and events.

The trustees aim to maintain unrestricted reserves which are sufficient: (a) to avoid the necessity of realising fixed assets held for the charity's use; (b) to cover operating costs in a range which is the equivalent of 2 to 6 months core expenditure which would amount to between £91,330 and £273,990.

Total reserves at 31 March 2025 were £1,793,550 (2024: £1,966,765), which included restricted funds of £26,014 (2024: £15,513) and designated funds of £1,176,695 (2024: £1,075,626). As noted above, all designated funds represent the value of fixed assets (tangible and investments) and can only be realised by disposing of the related assets.

At 31 March 2025 the centre's unrestricted, undesignated reserves stood at £590,841 (2024: £875,626), which was some way above target, as a result of high legacy income in the prior year. This additional level of reserve will ensure the centre is able to invest further in its activities over the coming year. The trustees monitor the level of reserves and their reserves policy on a regular basis and are able to undesignate and withdraw down investments to meet this need as necessary.

Newmarket Day Centre CIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Plans for future periods

To upgrade and replace windows and doors allowing to save on overall costs, to update the chiropody room, to replace corridor and stair vinyl flooring.

We have increased our profile in the town and will continue to do so further afield liaising with third parties to allow cliental to receive the support and services they require.

The trustees' annual report was approved on 16/12/2024 and signed on behalf of the board of trustees by:



T Wood (Treasurer)
Trustee

Newmarket Day Centre CIO

Independent Examiner's Report to the Trustees of Newmarket Day Centre CIO

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Newmarket Day Centre CIO ('the charity') for the year ended 31 March 2025.

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 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 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 accounts to be reached.



Shane Tharby FCA
Independent Examiner

For and on behalf of
Streets Chartered Accountants
3 Wellbrook Court
Girton
Cambridge
CB3 0NA

17 December 2025

Newmarket Day Centre CIO

Statement of Financial Activities

Year ended 31 March 2025

		2025			2024 (restated)
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	48,977	27,250	—	76,227
Charitable activities	5	248,393	—	—	248,393
Other trading activities	6	47,366	—	—	47,366
Investment income	7	23,280	—	—	23,280
Total income		<u>368,016</u>	<u>27,250</u>	<u>—</u>	<u>395,266</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	10,157	—	—	10,157
Investment management costs	9	9,364	—	—	9,364
Expenditure on charitable activities	10,11	<u>520,287</u>	<u>16,749</u>	<u>—</u>	<u>537,036</u>
Total expenditure		<u>539,808</u>	<u>16,749</u>	<u>—</u>	<u>556,557</u>
Net (losses)/gains on investments	13	(11,924)	—	—	(11,924)
Net (expenditure)/income and net movement in funds		<u>(183,716)</u>	<u>10,501</u>	<u>—</u>	<u>(173,215)</u>
Reconciliation of funds					
Total funds brought forward as previously reported		1,631,504	15,513	319,748	1,966,765
Prior year adjustment		<u>319,748</u>	<u>—</u>	<u>(319,748)</u>	<u>—</u>
Total funds brought forward as restated		<u>1,951,252</u>	<u>15,513</u>	<u>—</u>	<u>1,966,765</u>
Total funds carried forward		<u>1,767,536</u>	<u>26,014</u>	<u>—</u>	<u>1,793,550</u>

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

The notes on pages 10 to 23 form part of these financial statements.

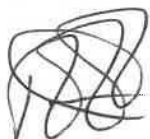
Newmarket Day Centre CIO

Statement of Financial Position

31 March 2025

		2025		2024 (restated)	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	18		252,842		215,829
Investments	19		916,105		870,310
			<u>1,168,947</u>		<u>1,086,139</u>
Current assets					
Stocks	20	509		990	
Debtors	21	7,842		8,340	
Cash at bank and in hand		633,338		901,179	
		<u>641,689</u>		<u>910,509</u>	
Creditors: amounts falling due within one year	22	<u>17,086</u>		<u>29,883</u>	
Net current assets			<u>624,603</u>		<u>880,626</u>
Total assets less current liabilities			<u>1,793,550</u>		<u>1,966,765</u>
Net assets			<u>1,793,550</u>		<u>1,966,765</u>
Funds of the charity					
Restricted funds			26,014		15,513
Unrestricted funds			1,767,536		1,951,252
Total charity funds	23		<u>1,793,550</u>		<u>1,966,765</u>

These financial statements were approved by the board of trustees and authorised for issue on 16/12/2025, and are signed on behalf of the board by:



T Wood (Treasurer)
Trustee

The notes on pages 10 to 23 form part of these financial statements.

Newmarket Day Centre CIO

Statement of Cash Flows

Year ended 31 March 2025

	2025	2024 (restated)
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(173,215)	844,728
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	32,203	21,009
Net (losses)/gains on investments	11,924	(55,293)
Dividends, interest and rents from investments	(20,822)	(15,856)
Other interest receivable and similar income	(2,458)	(115)
<i>Changes in:</i>		
Stocks	481	–
Trade and other debtors	498	(78)
Trade and other creditors	(12,797)	13,953
Cash generated from operations	(164,186)	808,348
Interest received	2,458	115
Net cash (used in)/from operating activities	<u>(161,728)</u>	<u>808,463</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	20,822	15,856
Purchase of tangible assets	(69,216)	(93,737)
Purchases of other investments	(99,070)	(129,135)
Proceeds from sale of other investments	41,351	30,636
Net cash used in investing activities	<u>(106,113)</u>	<u>(176,380)</u>
Net (decrease)/increase in cash and cash equivalents	(267,841)	632,083
Cash and cash equivalents at beginning of year	901,179	269,096
Cash and cash equivalents at end of year	<u>633,338</u>	<u>901,179</u>

The notes on pages 10 to 23 form part of these financial statements.

Newmarket Day Centre CIO

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a registered Charitable Incorporated Organisation in England and Wales. The registered address and principal office is Fred Archer Way, Newmarket, Suffolk, CB8 8NT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There are no significant judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Newmarket Day Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Tangible fixed assets are recognised at cost, less accumulated depreciation. Depreciation is charged over the estimated useful life of the asset to its estimated residual value.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Newmarket Day Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property and improvement	-	2% or 10% straight line
Centre furniture, fittings and equipment	-	10% or 25% straight line
Shop equipment	-	25% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Newmarket Day Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Donations			
Other donations	23,397	–	23,397
George Gibson Almshouse Foundation - rent	–	10,000	10,000
Legacies			
Legacies	22,464	–	22,464
Grants			
Grants	3,116	17,250	20,366
	<u>48,977</u>	<u>27,250</u>	<u>76,227</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	<i>(restated)</i> £
Donations			
Other donations	22,497	–	22,497
George Gibson Almshouse Foundation - rent	–	10,000	10,000
Legacies			
Legacies	981,959	–	981,959
Grants			
Grants	14,418	–	14,418
	<u>1,018,874</u>	<u>10,000</u>	<u>1,028,874</u>

Newmarket Day Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Charitable activities

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Day support including teas and meals	225,709	225,709	231,821	231,821
Chiropody and hairdressing	22,684	22,684	24,827	24,827
	<u>248,393</u>	<u>248,393</u>	<u>256,648</u>	<u>256,648</u>

6. Other trading activities

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Activities to generate funds - centre	16,499	16,499	11,226	11,226
Activities to generate funds - friends	30,867	30,867	24,695	24,695
	<u>47,366</u>	<u>47,366</u>	<u>35,921</u>	<u>35,921</u>

7. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Investment income	20,822	20,822	15,856	15,856
Interest received	2,458	2,458	115	115
	<u>23,280</u>	<u>23,280</u>	<u>15,971</u>	<u>15,971</u>

8. Costs of other trading activities

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Costs of generating funds - centre	4,016	4,016	6,239	6,239
Costs of generating funds - friends	6,141	6,141	7,136	7,136
	<u>10,157</u>	<u>10,157</u>	<u>13,375</u>	<u>13,375</u>

9. Investment management costs

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Investment management charges	<u>9,364</u>	<u>9,364</u>	<u>7,456</u>	<u>7,456</u>

Newmarket Day Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Support services	191,860	1,243	193,103
Water rates	3,031	—	3,031
Rates	1,073	—	1,073
Light and Heat	42,835	—	42,835
Property expenses (including leasehold property depreciation)	49,325	15,506	64,831
Cost of providing meals	135,537	—	135,537
Hygiene and cleaning	18,885	—	18,885
Depreciation	6,260	—	6,260
Support costs	71,481	—	71,481
	<u>520,287</u>	<u>16,749</u>	<u>537,036</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	(restated) £
Support services	167,588	—	167,588
Water rates	2,937	—	2,937
Rates	1,101	—	1,101
Light and Heat	39,324	—	39,324
Property expenses (including leasehold property depreciation)	34,242	14,464	48,706
Cost of providing meals	148,977	—	148,977
Hygiene and cleaning	20,450	—	20,450
Depreciation	6,260	—	6,260
Support costs	91,805	—	91,805
	<u>512,684</u>	<u>14,464</u>	<u>527,148</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024 (restated)
	£	£	£	£
Support services	193,103	—	193,103	167,588
Water rates	3,031	—	3,031	2,937
Rates	1,073	—	1,073	1,101
Light and Heat	42,835	—	42,835	39,324
Property expenses (including leasehold property depreciation)	64,831	—	64,831	48,706
Cost of providing meals	135,537	—	135,537	148,977
Hygiene and cleaning	18,885	—	18,885	20,450
Depreciation	6,260	—	6,260	6,260
Operation of day support activities	—	64,569	64,569	78,665
Governance costs	—	6,912	6,912	13,140
	<u>465,555</u>	<u>71,481</u>	<u>537,036</u>	<u>527,148</u>

Newmarket Day Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Analysis of support costs

	2025	2024 <i>(restated)</i>
	£	£
Office costs	34,563	56,324
Legal and professional	18,250	21,582
Audit/Independent examination fee	6,912	13,140
Sundry expenses	11,756	759
	<u>71,481</u>	<u>91,805</u>

13. Net (losses)/gains on investments

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Gains/(losses) on listed investments	<u>(11,924)</u>	<u>(11,924)</u>	<u>55,293</u>	<u>55,293</u>

14. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025	2024 <i>(restated)</i>
	£	£
Depreciation of tangible fixed assets	<u>32,203</u>	<u>21,009</u>

15. Independent examination fees

The fees payable to the independent examiner for the independent examination of the financial statements in the current year was £2,000. Additional fees of £1,750 were payable for the preparation of the financial statements. The difference between the amount disclosed in note 12 relates to payroll fees and under provision on the audit fee accrual in the previous year.

In the previous year the financial statements were subject to an audit and the fees payable to the auditor were £13,140. The fee for the preparation of the financial statements were included in this amount.

Newmarket Day Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024 <i>(restated)</i>
	£	£
Wages and salaries	239,152	229,649
Social security costs	16,556	11,280
Employer contributions to pension plans	5,112	3,411
	<u>260,820</u>	<u>244,340</u>

The total staff costs and employee benefits are then expensed by services in the notes to the accounts as follows:

	2025	2024 <i>(restated)</i>
	£	£
Support services	147,147	154,007
Costs of providing meals	73,220	67,504
Support costs office costs	40,453	22,829
	<u>260,820</u>	<u>244,340</u>

The average head count of employees during the year was 13 (2024: 14).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

17. Trustee remuneration and expenses

The key management personnel of the charity comprise the trustees and the management team. The total amount of employee benefits (including employer pension contributions) and fees received by the management team for their services to the charity was £84,176 (2024: £50,294).

No trustee received any remuneration for services as a trustee in the current or prior year from the Charity. No trustee (2024: one) received reimbursement of expenses during the year totalling nil (2024: £889).

Newmarket Day Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Tangible fixed assets

	Leasehold property and improvement £	Centre furniture, fittings and equipment £	Shop equipment £	Total £
Cost				
At 1 April 2024 (as restated)	429,600	231,859	41,179	702,638
Additions	61,308	–	7,908	69,216
At 31 March 2025	<u>490,908</u>	<u>231,859</u>	<u>49,087</u>	<u>771,854</u>
Depreciation				
At 1 April 2024	254,267	218,306	14,236	486,809
Charge for the year	22,365	6,260	3,578	32,203
At 31 March 2025	<u>276,632</u>	<u>224,566</u>	<u>17,814</u>	<u>519,012</u>
Carrying amount				
At 31 March 2025	<u>214,276</u>	<u>7,293</u>	<u>31,273</u>	<u>252,842</u>
At 31 March 2024	<u>175,333</u>	<u>13,553</u>	<u>26,943</u>	<u>215,829</u>

19. Investments

	Listed investments £
Cost or valuation	
At 1 April 2024 (as restated)	870,310
Additions	99,070
Disposals	(41,351)
Fair value movements	(11,924)
At 31 March 2025	<u>916,105</u>
Impairment	
At 1 April 2024 and 31 March 2025	<u>–</u>
Carrying amount	
At 31 March 2025	<u>916,105</u>
At 31 March 2024	<u>870,310</u>

All investments shown above are held at valuation.

20. Stocks

	2025 £	2024 (restated) £
Raw materials and consumables	<u>509</u>	<u>990</u>

Newmarket Day Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Debtors

	2025	2024 <i>(restated)</i>
	£	£
Trade debtors	5,019	6,635
Other debtors	2,823	1,705
	<u>7,842</u>	<u>8,340</u>

22. Creditors: amounts falling due within one year

	2025	2024 <i>(restated)</i>
	£	£
Trade creditors	8,087	12,617
Accruals and deferred income	4,500	13,200
Social security and other taxes	3,729	3,411
Other creditors	770	655
	<u>17,086</u>	<u>29,883</u>

Newmarket Day Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

23. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 <i>(restated)</i> £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 March 2025 £
General funds	875,626	322,807	(496,448)	(115,650)	4,506	590,841
Designated Friends FR	–	24,560	(6,141)	–	–	18,419
Designated fixed assets	205,316	–	(27,856)	69,217	–	246,677
Designated investments	870,310	20,649	(9,363)	46,433	(16,430)	911,599
	<u>1,951,252</u>	<u>368,016</u>	<u>(539,808)</u>	<u>–</u>	<u>(11,924)</u>	<u>1,767,536</u>

	At 1 April 2023 <i>(restated)</i> £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 March 2024 <i>(restated)</i> £
General funds	257,419	1,311,443	(509,514)	(183,722)	–	875,626
Designated Friends FR	–	–	–	–	–	–
Designated fixed assets	137,023	–	(16,545)	84,838	–	205,316
Designated investments	716,518	15,971	(7,456)	89,984	55,293	870,310
	<u>1,110,960</u>	<u>1,327,414</u>	<u>(533,515)</u>	<u>(8,900)</u>	<u>55,293</u>	<u>1,951,252</u>

The designated Friends FR Funds consist of various sums of money raised through donations or charity functions organised by the Friends. These amounts are generally collected or donated for specific projects and will be expended strictly in accordance with the fundraising purposes.

The designated fixed asset fund represents the net book value of the charity's fixed assets acquired from previously designated income as well as additional funds to cover expected future fixed asset additions set at £5,000 (2024: £5,000). The value of the fund will reduce in line with the useful economic lives of the assets held within the fund.

The designated investment fund represents donations received in previous years which are held to provide a source of income to support the centre's operation in future years. The fund includes any movements in market value of the fund during the year. The charity uses income generated from the investment fund to cover the charity's general expenditure. The trustees have decided that a minimum of £150,000 should be retained within the fund at all times.

Newmarket Day Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024 <i>(restated)</i> £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 March 2025 £
Notional rent	–	10,000	(10,000)	–	–	–
Fixed assets	15,513	–	(4,348)	–	–	11,165
Grants and donations	–	17,250	(2,401)	–	–	14,849
	<u>15,513</u>	<u>27,250</u>	<u>(16,749)</u>	<u>–</u>	<u>–</u>	<u>26,014</u>
	At 1 April 2023 <i>(restated)</i> £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 March 2024 <i>(restated)</i> £
Notional rent	–	10,000	(10,000)	–	–	–
Fixed assets	11,077	–	(4,464)	8,900	–	15,513
Grants and donations	–	–	–	–	–	–
	<u>11,077</u>	<u>10,000</u>	<u>(14,464)</u>	<u>8,900</u>	<u>–</u>	<u>15,513</u>

The restricted notional rent fund represents an annual donation in kind in respect of rental expenditure.

The fixed assets restricted fund represents the net book value of fixed assets purchased using restricted donations in previous years. The value of the fund will reduce in line with the useful economic lives of the assets held within the fund.

The restricted grants and donations represent monies that have been donated, bequeathed, or granted to Newmarket Day Centre for specific projects, including garden and property repairs.

Newmarket Day Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	241,677	11,165	252,842
Investments	916,105	–	916,105
Current assets	626,840	14,849	641,689
Creditors less than 1 year	(17,086)	–	(17,086)
Net assets	1,767,536	26,014	1,793,550

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 <i>(restated)</i> £
Tangible fixed assets	200,316	15,513	215,829
Investments	870,310	–	870,310
Current assets	910,509	–	910,509
Creditors less than 1 year	(29,883)	–	(29,883)
Net assets	1,951,252	15,513	1,966,765

25. Prior year adjustments

During the year, it was identified the investment fund balance which was treated as a permanent endowment fund should instead be recognised as a designated fund. The balance brought forward at 1 April 2024 of £319,748 has been treated as a prior year adjustment, with the movements in the year recognised in the designated investments fund.

26. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	901,179	(267,841)	633,338

27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 <i>(restated)</i> £
Not later than 1 year	12,724	10,000
Later than 1 year and not later than 5 years	48,495	40,000
Later than 5 years	491,667	500,000
	552,886	550,000

Included in the balance above is a property rental commitment. However, as in previous years the annual rent charge has been donated to the charity.

Newmarket Day Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

28. Related parties

Whilst T Wood, a trustee, does not receive remuneration from the charity for his services as a Trustee, he was paid consultancy fees £11,375 (2024: £10,750).

There were no other related party transactions in this or prior year.