

RAY GRAY COMMUNITY CENTRE CIO

REPORT AND FINANCIAL STATEMENTS for year ended 31 March 2024

Registered Charity Number 1162598

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The Trustees are pleased to present their annual Trustees' Report, together with the financial statements for the year ended March 2024.

The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland.

Ray Gray Community Centre aka Ray Gray Centre

Registered Charity Number 1162598

Stotts Road, Walkergate, Newcastle upon Tyne NE6 4UD

Trustees

Sallyann Blaney

Trustee

Carol Park

Treasurer/Trustee

Samuel Vernon

Trustee

Bankers

Lloyds Bank

Organisation

The organisation is a Charitable Incorporated Organisation, registered as a charity in July 2015 as a body corporate under part 11 of the Charities Act 2011. The charity status was amended from an Association to a Foundation in July 2023. The charity has managed the centre since 2011.

Trustees are recruited from the local area and include people who understand the activities within the centre. They have a wide range of skills and experiences and apply this in their respective areas of responsibility. Trustees can be appointed by the other Trustees.

Trustees are responsible for keeping proper accounting records and safeguarding the assets of the CIO

They have assessed the major risks, including those relating to operations and finances of the organisation. They are now satisfied that systems and procedures are in place to mitigate exposure to those risks.

Objectives and activities

The centre has provided many and varied services/facilities/activities to the local residents in a safe, warm and welcoming environment for many years. This will not change following our change in status.

Our attempt at providing activities ourselves has met with little response and this is due mainly to the on-going reluctance of the older generation to socialise and re-enter the community. Staff and volunteer shortage has also played its part. However, we shall continue in our efforts to improve on this.

We aim for a common effort to advance education and provide facilities in the interests of social welfare and recreational leisure time. We are committed to providing an inclusive and welcoming environment for all members of the community, our trustees, clients, volunteers and subcontractors.

We do not and shall not discriminate on the basis of race, religion, disability, age, political expression, gender, gender expression, sexual orientation, marital status or other opinions

Achievements and performance

The long term effects of the pandemic are still visible in some areas but we are continuing in our efforts to improve the facility for our users where we can.

There has been a huge down turn in the number of children's' parties we host and this is mainly due to increasing costs across the board. Obviously energy charges play a huge part but this is beyond our control. We have maintained our present charges for the time being but much will depend on the winter bills as to whether we increase our fees again. Fees continue to be under review as we are well aware of the extra financial burden most families are carrying at the present time.

On a positive note, we have 2 new business users and a previous user has now returned. We are, however, still under-used during the day with most of our activities during the evening so are keen to try to fill the void.

The trustees remain committed to actively encouraging new users and providing a better service/facility to existing groups.

Financial Review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

A decision was made in the middle of the financial year to reduce the balance of the main account which is an operating account. The bulk of the balance was transferred to the reserves account of unrestricted funds. Although the interest rate is quite low, it has resulted in a small increase in funds (£254). The balance of this account will remain at £30,000 until such time as the Trustees wish to reconsider.

During the year the charity had an income of £13,499 (2023: £13,049) and expenditure of £9,834 (2023 £7,900). There was an operating surplus of £3,665 (2023: £5,149).

As at 31st March, 2024 the charity had net funds of £46,522.48

The overall balance of £46,522.48 is made up of an operating bank account balance of £16,522.48 and reserves of £30,000 held separately as previously agreed. The Trustees consider this level of reserves prudent for the charity at this time, taking into account potential liabilities in the event that the charity ceased. The Reserves Policy is reviewed annually.

This year's finances show a surplus but we must again acknowledge that this is, in part, due to the grants we have received during the pandemic not being fully utilised.

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

The proposed future Asset Transfer to the Charity from Newcastle City Council remains suspended. It remains a definite that a larger reserve will be needed following Asset Transfer.

The present Trustees continue to maintain the charity's commitments as well as can be expected and will again make it a priority in this coming year to recruit new Trustees. This remains difficult as uncertainty and attitudes to the pandemic seem to be off-putting to volunteers.

The trustees have paid due regard to the Charity Commission's guidance on public benefit and are confident that the CIO's aims, objectives and activities are in accordance with the guidance of public benefit.

The CIO trustees are responsible for preparing the Trustees Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards.

Charity Law requires the trustees to prepare financial statements for each financial year which give a view of the affairs of the CIO and of incoming resources and the applications of resources including the income and expenditure of the CIO for that year.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy, at any time, the financial position of the CIO and enable them to ensure that financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been studied and approved by the Trustees on 29th April, 2024 and is signed on their behalf by

A handwritten signature in black ink, appearing to read 'C. Park'.

Treasurer/Trustee

Ray Gray Centre Year End Accounts 2023 -2024

Unrestricted	Restricted	Totals
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Receipts

Grants	200.00		
Activities	12,920.00		
Interest/Refunds	254.00/125.00		
Total	13,499.00		

Payments

Utilities/Bills	7,941.00		
Maint./Improve	0.00		
Sundries/Equip.	1,504.00		
Petty Cash	270.00		
Sundry Debits	(20,000) 119.00		
Total	9,834.00		

Assets and Liabilities (Assets to be used within the charity)

Assets	(30,000.00)		
Liabilities	0.00		
Total	(30,000.00)		

Funds at hand

Cash	0.00		
Bank account	16,522.00		
Contingency/Res.	30,000.00		
Totals	46,522.00		

Statement of Receipts and Payments

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

Receipts	2024	2023	
Activities	12,920	12,775	
Donations/Grants	200	0	
Interest/refunds	<u>254/125</u>	<u>274</u>	
Totals	<u>13,499</u>	<u>13,049</u>	
Payments			
Operation of the Charity	9,834	7,900	
Totals	<u>9,834</u>	<u>7,900</u>	<u> </u>
Net Receipts	<u>3,665</u>	<u>4,149</u>	
Reconciliation			
Opening bank balance	42,857	37,708	
Surplus for the year	3,665	5,149	
Totals	<u>46,522</u>	<u>42,857</u>	

Analysis of charitable funds

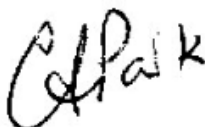
Analysis of movements in funds

2023			2024
Bal b/fwd	Income	Expenditure	Bal c/fwd
£42,857	£13,499	£9,834	£46,522

Actual balance £46,522.00

There is no debt outstanding which is owed by the charity and which is secured by an excess charge on any of the assets of the charity as at 31 March, 2024. There have been no guarantees given by the charity as at 31 March, 2024-.

This financial report has been studied and approved by the Trustees by 29th, April 2024 and is signed on their behalf by:



Treasurer/Trustee