

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
THE GALTRES CENTRE CHARITY  
(A COMPANY LIMITED BY GUARANTEE)

UHY Calvert Smith  
Chartered Accountants  
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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

The Galtres Centre Charity was established to take on the charitable activities, assets and liabilities of The Galtres Centre, which was formed under a trust deed dated 17 May 1983 for the purpose of operating a community centre for recreation and leisure purposes for the inhabitants of Easingwold and its neighbourhood in the county of North Yorkshire.

The objects are intended to improve the quality of life of the inhabitants. Trustees believe that the objectives and activities of the charity comply with the guidance published by the Charity Commission on Public Benefit.

### History of the Charity

The charity owns the freehold of the property known as "The Galtres" and acquired the freehold of the surrounding land comprising the whole of the site apart from the Crabmill Lane car park which is owned and managed by North Yorkshire Council. This was previously leased from Hambleton District Council on a ninety-nine year lease.

The leisure hall was constructed by Hambleton District Council. This is now fully owned by the Charity. It was officially opened on 19th April 1991. Alterations to this hall took place in 2008 and are detailed below.

A floodlit all weather pitch, the size of two tennis courts, has been constructed in the grounds, funded by the Centre, with the aid of grants received from the Foundation for Sport and the Arts, Sport England and Hambleton District Council. This facility was officially opened on 5th July 1996.

A 30 station fitness suite was constructed and funded by the Centre with grant aid from Sport England and Hambleton District Council. This facility has been in use since October 2001. The fitness suite operates on a membership basis for which a monthly fee is paid. Membership has remained fairly constant since the opening. The facility is open for over eighty hours each week and is staffed by suitably qualified paid staff.

A lift has been installed to provide access to the first floor by people with mobility problems. The lift has been operational since May 2004.

An extension to the lounge was completed in December 2005 which increased capacity from 120 to 150. The lounge has the benefit of a hearing loop and audio equipment. The lounge furniture was replaced in 2010.

A major development took place in 2008 when a four badminton court size sports hall was built. The hall is suitable for 5-a-side football, basketball, short mat bowls, netball, cricket nets and tennis as well as badminton. It provides space for circuit training, many types of exercise class, children's activities and school use. The construction of this new sports hall allowed the old leisure hall to be converted and refurbished to become the new Galtres Entertainment Centre (GEC). With comfortable tiered retractable seating the GEC can accommodate up to 250 people. A permanent stage, good lighting and sound, together with full projection facilities enable the GEC to be used for a wide variety of activities including drama, music and cinema. These events are promoted by the Centre and by local groups hiring the facility. This development was funded by the Centre with grant aid from Section 106 money, Hambleton District Council, Sport England, WREN, and a number of other organisations. It was officially opened on 2nd July 2009 by HRH The Princess Royal.

## OBJECTIVES AND ACTIVITIES

### Significant Activities

Part of the Centre is licensed for entertainment and the sale of alcohol. The kitchen provides full catering facilities. All sales of food and drink are handled by the Galtres Centre Trading Company Limited, using the amenities provided by the charity. This Company is a wholly owned subsidiary of the Galtres Centre, under the control of the trustees.

The Centre employs an Office Manager with two part time administrators, a Sports Coordinator, the Fitness Suite staff and part time cleaners, ground staff and licensee. The remainder of the day to day work at the Centre is carried out by unpaid volunteers.

The charity gratefully welcomes the unstinting help of 68 volunteers. Volunteers undertake a variety of roles at the charity and without them we would not be able to continue to provide the high standard of facilities and services without employing additional staff. We estimate that, based on the National Living Wage, the cost of employing staff rather than volunteers would be in excess of £100,000. We would like to thank all our volunteers for their continued loyal support and service.

A diverse range of activities is provided including Town Council meetings, Lions Club meetings, meetings of political parties, church groups, billiards and snooker, bridge and whist drives, amateur drama productions, flower club, craft fairs and a Masonic Lodge. A wide variety of entertainment takes place from tribute bands to historical lectures, from visiting theatre groups to celebrity appearances. The Centre also promotes regular cinema and live satellite broadcasts. The Centre is booked for wedding receptions, anniversary and birthday parties, funeral lunches, discos and has a regular Friday coffee morning.

Rooms are available for individual hire and all parts of the premises are in constant use, often fully booked. The sports facilities are available for hire by individuals or groups. Additionally, the Centre provides over 30 hours of exercise classes each week along with a programme of coaching for juniors.

## ACHIEVEMENT AND PERFORMANCE

### Main achievements during the year

The Centre occupancy rate has almost achieved pre-Covid levels in both the number of bookings and attendances with an average footfall of around 2,000 per week. One new letting in the year was to Barclays Bank plc who have a presence in the Centre on four days a week following the closure of bank branches in the town. This is a much needed community asset.

A major replacement of the roof of the original building, along with work to chimneys in the same area, was a significant step in the general maintenance of the property.

The introduction of LED lighting to the sports hall will reduce energy consumption in that area by over 50%.

#### FINANCIAL REVIEW

The General Purposes and Finance Committee is presented with quarterly management accounts for the Charity and its Trading subsidiary. An annual budget is prepared to mirror each part of the activities undertaken by the Centre in accordance with its income generation priorities. These performances are monitored on a quarterly basis.

The financial performance of both the Charity and the Trading Company continued to improve post Covid. Turnover in the Trading Subsidiary was up by more than 25% to £174,965, and was pretty much back to pre-Covid levels. This enabled the Trading Subsidiary to pay a rent to the Charity of £29,000 (2023: £5,700), contribute £51,449 (2023: £25,693) to the cost of facilities and to make a charitable donation to the Galtres Centre of £5,410 (2023: £ Nil).

Including the increased contribution from the Trading Subsidiary, the income for the charity also increased significantly by more than 20% to £309,267. As with the Trading Subsidiary, this was close to pre-Covid levels.

Expenditure was up from £258,983 to £365,847 resulting in an overall deficit of £56,580. However, this included £71,800 on major repairs to the roof and chimneys of the original Galtres House. Without this expenditure, the charity would have been in a surplus of £15,220.

Other significant expenditure in the year included £22,956 on the provision of LED lighting in the main sports hall, against which a grant of £18,364 was received via NYC from a Government energy saving project.

The financial performance and position of the charity and of its trading subsidiary is improving and is currently satisfactory.

#### RESERVES POLICY

The Reserves Policy is reviewed by the trustees on an annual basis.

The Charity aims to maintain its free reserves in the range of 6 to 12 months forward expenditure for the Charity and Trading Subsidiary. In setting its Reserves Policy, the trustees have considered the Charity Commission guidance in 'CC19 Charities and Reserves' and taken its strategic aims into account. To support its strategic aims, the trustees may establish designated funds as appropriate for planned significant capital expenditure projects and new service initiatives.

In setting the target level of free reserves, the trustees have considered:

- its working capital and cashflow requirements
- the generally fixed nature of its service delivery costs but potential volatility in income
- the use of reserves to fund planned or unplanned deficits
- a contingency for significant unplanned expenditure

At 31 March 2024, total Reserves were £1,960,855, including £50,126 in Restricted Reserves where funds have been received for a specific purpose and £80,000 in Designated Reserves for anticipated major expenditure to the building and facilities.

Fixed Assets, amounting to £1,616,946, cannot be liquidated and cannot be regarded as free reserves. Genuine Free Reserves therefore amount to £213,783 and, based on the budget for 2024/25, this equates to 6 months of forward expenditure, in line with the target level, but at the lower end of the range.

#### INVESTMENT POWERS AND POLICY

Under the Articles of Association, trustees are permitted to invest funds in accordance with the Trustee Act 2000. With the level of free reserves being at the lower end of the target range, trustees have adopted a cautious approach to the investment of surplus funds which are deposited in various interest bearing accounts of different maturities, consistent with the cash flow needs of the charity.

#### RISKS

To address a whole range of risks, the Centre has a Health and Safety statement, an Emergency Action Plan and a range of policies covering Safeguarding, Fire, Working at Height, Manual Handling, Legionnaires Disease and COSHH amongst others.

The General Purpose and Finance Committee has oversight of risks being faced by the charity and how those risks are mitigated. Trustees consider the following to be the major risks currently facing the charity

- Injury to a service user, especially when using the Fitness Centre and other physical activities. Suitably qualified staff and coaches are employed and all members of the Fitness Centre undergo a rigorous assessment and induction. Public Liability insurance is maintained.
- Loss of income. About 90% of income is generated from service users. This is a strength but is also a risk with individuals facing cost of living pressures and organisations facing cost pressures. Trustees ensure that the facilities remain of high quality, that the charging structures strikes a good balance between affordability and financial sustainability and that a wide range of activities are provided. The remaining 10% is from grants from statutory bodies which are exposed to funding pressures faced by those bodies. While we will continue to seek grant funding where this is available, the charity strives to be self sufficient.
- Reduction in volunteers. As noted above, the charity benefits from significant volunteer time which would be a significant cost if this was undertaken by paid staff. The charity has strong links in the community and is continually encouraging new volunteers.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Galtres Centre Charity was incorporated on 18 May 2016 and registered by the Charities Commission on 24 May 2016 to take over the activities of the Galtres Centre which was formed under a declaration of trust on 17 May 1983, and duly registered as a charity on 24 January 1984.

##### Recruitment and appointment of new trustees

Trustees may be appointed by existing trustees or by Members at an Ordinary meeting. The current trustees consist of individuals who were trustees of the former unincorporated charity when the Galtres Centre Charity was incorporated in 2016 together with four individuals appointed by the trustees since then. Trustees continue in post until they are disqualified or resign.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Organisational structure

The original trust deed decreed that the centre should be administered by a committee of management, comprising thirty elected members, plus thirty four members selected to represent each of the organisations within the town supporting the centre. The names of these organisations are shown in the declaration of trust. In addition not more than ten further members may be co-opted.

The Articles of Association of the newly formed Galtres Centre Charity are derived from that original trust deed.

Under the Articles of Association there are a number of classes of members of the charity comprising:

- o The subscribers to the Memorandum;
- o up to thirty individual members who shall be elected from the general public at the annual general meeting of the charity (known as elected members);
- o one member nominated by and representing each formally constituted club or society within Easingwold (known as representative members), the identity of such clubs and societies to be determined by the directors; and
- o up to ten co-opted members, who shall be determined by the directors (known as co-opted members).

Members meet on a quarterly basis at meetings chaired by a trustee to consider reports from trustees and sub-committees on the activities of the charity.

The directors are the trustees of the charity, who meet on a quarterly basis. The minimum number of directors specified in the Articles is 8 with no maximum.

Sub groups are appointed to carry out specific functions in the day-to-day running of the centre. These comprise General Purpose (Finance) Committee, Sports Committee, Live Entertainment, Cinema and Satellite, Catering, and Administration.

### Induction and training of new trustees

New trustees are given copies of the Charity Commission leaflet detailing the duties and responsibilities of trustees.

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Company number

10187450 (England and Wales)

### Registered Charity number

1167301

### Registered office

The Galtres Centre

Market Place

Easingwold

North Yorkshire

YO61 3AD

THE GALTRES CENTRE CHARITY

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024

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Trustees

The Galtres Centre Charity is managed by the trustees with the support of the members.

The trustees during the period under review were:

J R Farmer  
C J Pearson  
D Bracewell  
S M Bracewell  
C J Smethurst  
N Madden  
R F Barugh  
P Glossop  
W A Rinaldi-Butcher  
E P Readman (Deceased 16/07/2023)  
F M Readman  
D E Gallon  
R Westerman  
S D Mattock  
J Wintermeyer  
P M Dack (Appointed 24/01/2024)  
J Osborne (Appointed on 24/01/2024 and resigned on 24/04/2024)  
S Souter (Appointed on 24/01/2024 and resigned on 12/03/2024)

Independent Examiner

UHY Calvert Smith  
Chartered Accountants  
Heritage House  
Murton Way  
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York  
North Yorkshire  
YO19 5UW

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16 October 2024 and signed on its behalf by:

Mr J R Farmer - Trustee



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE GALTRES CENTRE CHARITY

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Independent examiner's report to the trustees of The Galtres Centre Charity ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you 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 as 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 examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

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 accounting 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.

H Priest

UHY Calvert Smith  
Chartered Accountants  
Heritage House  
Murton Way  
Osbalwick  
York  
North Yorkshire  
YO19 5UW

5 November 2024

THE GALTRES CENTRE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	11,412	53,264	64,676	51,082
Charitable activities					
Sporting and other community activities		168,951	-	168,951	155,925
Entertainment activities		35,990	-	35,990	30,799
Investment income	4	39,650	-	39,650	11,605
Total		<u>256,003</u>	<u>53,264</u>	<u>309,267</u>	<u>249,411</u>
EXPENDITURE ON					
Charitable activities	5				
Sporting and other community activities		288,563	53,264	341,827	239,856
Entertainment activities		24,020	-	24,020	19,127
Total		<u>312,583</u>	<u>53,264</u>	<u>365,847</u>	<u>258,983</u>
NET INCOME/(EXPENDITURE)		(56,580)	-	(56,580)	(9,572)
Transfers between funds	18	<u>11,757</u>	<u>(11,757)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(44,823)	(11,757)	(56,580)	(9,572)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,955,552	61,883	2,017,435	2,027,007
TOTAL FUNDS CARRIED FORWARD		<u><u>1,910,729</u></u>	<u><u>50,126</u></u>	<u><u>1,960,855</u></u>	<u><u>2,017,435</u></u>

The notes form part of these financial statements

BALANCE SHEET  
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	12	4,768	-	4,768	4,333
Tangible assets	13	1,562,047	50,126	1,612,173	1,621,475
Investments	14	5	-	5	5
		<u>1,566,820</u>	<u>50,126</u>	<u>1,616,946</u>	<u>1,625,813</u>
<b>CURRENT ASSETS</b>					
Debtors	15	25,211	-	25,211	23,578
Cash at bank and in hand		352,021	19,187	371,208	388,075
		<u>377,232</u>	<u>19,187</u>	<u>396,419</u>	<u>411,653</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(33,323)	(19,187)	(52,510)	(20,031)
		<u></u>	<u></u>	<u></u>	<u></u>
<b>NET CURRENT ASSETS</b>		<u>343,909</u>	<u>-</u>	<u>343,909</u>	<u>391,622</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,910,729</u>	<u>50,126</u>	<u>1,960,855</u>	<u>2,017,435</u>
<b>NET ASSETS</b>		<u>1,910,729</u>	<u>50,126</u>	<u>1,960,855</u>	<u>2,017,435</u>
<b>FUNDS</b>					
Unrestricted funds	18			1,910,729	1,955,552
Restricted funds				50,126	61,883
<b>TOTAL FUNDS</b>				<u>1,960,855</u>	<u>2,017,435</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued  
31 MARCH 2024

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 October 2024 and were signed on its behalf by:

Mr J R Farmer - Trustee

Mr R Westerman - Trustee

1. STATUTORY INFORMATION

The charity is a private company limited by guarantee, incorporated in England and Wales. The company's registered office address and details of the charity's operations and principal activities are given in the Trustees' Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company limited by guarantee, which is a public benefit entity under FRS 102, have been prepared 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity has a wholly owned subsidiary The Galtres Centre Trading Company Ltd. The charity has taken advantage of the exemptions afforded by the SORP not to prepare group accounts on the basis that the gross income of the group is below the group accounts preparation threshold.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations, legacies and gifts and is included in full in the Statement of Financial Activities when receivable. Grants are accounted for as the charity earns the right to consideration by its performance. For capital grants, the accounting treatment of the asset acquired is dependent on the circumstances of each case. Where the terms of the grant are met once the specified asset is acquired, the asset is categorised as unrestricted.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable activities is accounted for when the right to consideration accrues.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of sporting and other community activities expenditure.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accounts fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis consistent with the use of the resources.

2. ACCOUNTING POLICIES - continued

Intangible fixed assets

The website is being amortised on a straight line basis over its estimated useful life of 5 years.

Tangible fixed assets

All weather pitch - site work	50 years straight line
All weather pitch - surface	10 years straight line
Fitness suite - equipment	5 years straight line
Sports hall and entertainment centre - equipment	10 years straight line
Fixtures, fittings, equipment	5 years straight line

The charity has reviewed its tangible fixed assets. Where the trustees consider that the expected useful life of freehold land and buildings is in excess of 50 years and the carrying value in the financial statements is not more than the estimated recoverable amount, no depreciation is charged and, in accordance with FRS 102, the trustees will continue to carry out annual reviews of impairment. No depreciation is charged on the Galtres Centre building.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Leasing commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease

Fixed asset investments

Fixed asset investments are stated at cost less provision for any impairment.

## 3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	11,412	3,136
Grants	53,264	47,946
	<u>64,676</u>	<u>51,082</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
North Yorkshire Council - Sports co-ordinator	34,900	32,940
Hambleton District Council - Street lighting	-	1,006
Hambleton District Council - Spinning bikes	-	14,000
North Yorkshire Council - Sports hall lighting	18,364	-
	<u>53,264</u>	<u>47,946</u>

## 4. INVESTMENT INCOME

	2024	2023
	£	£
From trading subsidiary	29,000	5,700
Interest received	10,650	5,905
	<u>39,650</u>	<u>11,605</u>

## 5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Sporting and other community activities	330,512	11,315	341,827
Entertainment activities	24,020	-	24,020
	<u>354,532</u>	<u>11,315</u>	<u>365,847</u>

Sporting and other community activities expenditure includes £19,382 (£11,402 in the previous period) of irrecoverable input VAT.

Direct costs this year includes £22,956 of expenditure on LED lighting for the Sports Hall. This expenditure was funded by a grant from North Yorkshire Council (see Note 18). The Trustees consider this expense to be a replacement of existing fittings, bringing these up to a modern standard, rather than an improvement. The cost has therefore been included in the SOFA.

## 6. SUPPORT COSTS

	Governance costs £
Sporting and other community activities	11,315

Support costs, included in the above, are as follows:

	2024 Sporting and other community activities £	2023  Total activities £
Administration salaries	5,416	4,891
Telephone	220	191
Postage and stationery	322	226
Computer supplies, support	255	275
Accountancy and legal fees	5,102	5,064
	<u>11,315</u>	<u>10,647</u>

## 7. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	17,378	18,042
Website costs amortisation	1,359	667

## 8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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



## 9. STAFF COSTS

	2024 £	2023 £
Wages and salaries		
Administration staff	55,009	50,014
Outside help	12,417	13,317
Sport and leisure co-ordinator	30,018	28,600
Cleaners	18,106	18,095
Fitness coaching	8,270	7,226
	<u>123,820</u>	<u>117,252</u>
Gross wages and salaries	120,379	112,591
Social security costs	1,855	2,884
Employers pension costs	1,586	1,777
	<u>123,820</u>	<u>117,252</u>

The average number of employees during the year was 10 (2023 - 10).

In addition, various people assisted on a self employed basis with coaching of sports and other activities at a total cost of £39,290 (Y/E 2023: £40,342).

There are no employees who received total emoluments of more than £60,000.

## 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,136	47,946	51,082
Charitable activities			
Sporting and other community activities	155,925	-	155,925
Entertainment activities	30,799	-	30,799
Investment income	11,605	-	11,605
Total	<u>201,465</u>	<u>47,946</u>	<u>249,411</u>
EXPENDITURE ON			
Charitable activities			
Sporting and other community activities	206,916	32,940	239,856
Entertainment activities	19,127	-	19,127
Total	<u>226,043</u>	<u>32,940</u>	<u>258,983</u>
NET INCOME/(EXPENDITURE)	(24,578)	15,006	(9,572)

## 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Transfers between funds	26,905	(26,905)	-
Net movement in funds	2,327	(11,899)	(9,572)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,953,225	73,782	2,027,007
TOTAL FUNDS CARRIED FORWARD	1,955,552	61,883	2,017,435

## 11. INDEPENDENT EXAMINER'S FEES

Independent Examiner's fees for the period were £5,100 (2023: £4,765) plus VAT. This includes £1,500 for an independent examination and £3,600 for other services.

## 12. INTANGIBLE FIXED ASSETS

	Website costs £
COST	
At 1 April 2023	5,000
Additions	1,794
At 31 March 2024	6,794
AMORTISATION	
At 1 April 2023	667
Charge for year	1,359
At 31 March 2024	2,026
NET BOOK VALUE	
At 31 March 2024	4,768
At 31 March 2023	4,333

## 13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023	1,839,092	469,879	2,308,971
Additions	-	8,076	8,076
Disposals	-	(56,967)	(56,967)
At 31 March 2024	1,839,092	420,988	2,260,080
DEPRECIATION			
At 1 April 2023	254,205	433,291	687,496
Charge for year	5,780	11,598	17,378
Eliminated on disposal	-	(56,967)	(56,967)
At 31 March 2024	259,985	387,922	647,907
NET BOOK VALUE			
At 31 March 2024	1,579,107	33,066	1,612,173
At 31 March 2023	1,584,887	36,588	1,621,475

## 14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 April 2023 and 31 March 2024	5
NET BOOK VALUE	
At 31 March 2024	5
At 31 March 2023	5

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

The Galtres Centre Trading Company  
Registered office: The Galtres Centre, Market Place, Easingwold, Yorkshire, YO61 3AD  
Nature of business: Trading subsidiary

	% holding	31/3/24 £	31/3/23 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		5	5
Profit for the year		-	19,810

## 15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	3,127	3,770
Due from trading company	8,501	10,729
Prepayments and accrued income	13,583	9,079
	<u>25,211</u>	<u>23,578</u>

## 16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	3,349	4,472
VAT	2,520	1,864
Accruals and deferred income	46,641	13,695
	<u>52,510</u>	<u>20,031</u>

## 17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	1,856	1,856
Between one and five years	2,784	4,640
	<u>4,640</u>	<u>6,496</u>

## 18. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	1,955,552	(56,580)	(68,243)	1,830,729
Designated fund	-	-	80,000	80,000
	<u>1,955,552</u>	<u>(56,580)</u>	<u>11,757</u>	<u>1,910,729</u>
Restricted funds				
All weather pitch reserve	17,530	-	(4,045)	13,485
Sports hall reserve	44,353	-	(7,712)	36,641
	<u>61,883</u>	<u>-</u>	<u>(11,757)</u>	<u>50,126</u>
TOTAL FUNDS	<u>2,017,435</u>	<u>(56,580)</u>	<u>-</u>	<u>1,960,855</u>

## 18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	256,003	(312,583)	(56,580)
Restricted funds			
Sports and leisure fund	34,900	(34,900)	-
Sports hall lighting	18,364	(18,364)	-
	<u>53,264</u>	<u>(53,264)</u>	<u>-</u>
TOTAL FUNDS	<u>309,267</u>	<u>(365,847)</u>	<u>(56,580)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	1,878,225	(24,578)	101,905	1,955,552
Contingency Fund	75,000	-	(75,000)	-
	<u>1,953,225</u>	<u>(24,578)</u>	<u>26,905</u>	<u>1,955,552</u>
Restricted funds				
All weather pitch reserve	21,718	-	(4,188)	17,530
Sports hall reserve	52,064	-	(7,711)	44,353
Street lighting	-	1,006	(1,006)	-
Spinning bikes	-	14,000	(14,000)	-
	<u>73,782</u>	<u>15,006</u>	<u>(26,905)</u>	<u>61,883</u>
TOTAL FUNDS	<u>2,027,007</u>	<u>(9,572)</u>	<u>-</u>	<u>2,017,435</u>

## 18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	201,465	(226,043)	(24,578)
Restricted funds			
Sports and leisure fund	32,940	(32,940)	-
Street lighting	1,006	-	1,006
Spinning bikes	14,000	-	14,000
	<u>47,946</u>	<u>(32,940)</u>	<u>15,006</u>
TOTAL FUNDS	<u>249,411</u>	<u>(258,983)</u>	<u>(9,572)</u>

The restricted funds all relate to grants and donations received for specific purposes as laid down by the donors.

The sports and leisure fund relates to funding from North Yorkshire Council to assist in the general well-being and health improvement of the communities in the south of Hambleton, through the provision of sport, leisure and the arts.

The sports hall lighting fund relates to funding from North Yorkshire Council to contribute towards the replacement of the LED lights within the Sports Hall. The funds received were all spent during the current financial year.

The capital reserve restricted funds (being the all-weather pitch reserve and the sports hall reserve), are written off over the same period as the depreciation period of the asset for which they were received and transferred to general funds.

The trustees have designated £80,000 for planned expenditure in the next 3 to 5 years. This will initially cover the cost of replacing the windows to the south elevation and the Galtres contribution to the Padel / Pickelball courts. This fund is unrestricted.

## 19. RELATED PARTY DISCLOSURES

The total value of shared overhead costs charged by The Galtres Centre to its wholly owned subsidiary The Galtres Centre Trading Company Ltd in respect of the use of its facilities amounted to £51,449 (2023: £25,693). The Galtres Centre Trading Company Limited also paid The Galtres Centre £24,000 (2023: £3,800) rent for a fitness suite and £5,000 (2023: £1,900) for the use of exercise machines.

A donation of £5,410 (2023: Enil) was received from The Galtres Centre Trading Company Ltd during the current year.

The balance owed by The Galtres Centre Trading Company to The Galtres Centre at 31 March 2024 amounted to £8,501 (2023: £10,729). This balance is interest free and repayable on demand.

THE GALTRES CENTRE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,412	3,136
Grants	53,264	47,946
	<hr/>	<hr/>
	64,676	51,082
Investment income		
From trading subsidiary	29,000	5,700
Interest received	10,650	5,905
	<hr/>	<hr/>
	39,650	11,605
Charitable activities		
Entertainment income	35,990	30,316
All weather pitch	12,402	10,833
Sports hall	27,461	24,175
Senior activities	8,081	15,003
Fitness training	68,332	58,167
Coaching	2,480	2,469
Holiday activities	178	264
Pre school creche	1,609	1,804
Room hire	42,986	40,508
Billiards	3,779	1,659
Other income	1,643	1,526
	<hr/>	<hr/>
	204,941	186,724
Total incoming resources	<hr/>	<hr/>
	309,267	249,411
EXPENDITURE		
Charitable activities		
Administration salaries	48,743	44,015
Pensions	1,586	1,777
Entertainment costs	24,020	19,127
Sports and leisure co-ordinator	29,344	27,784
Coaching, other assistance	47,498	47,524
Gardening wages, materials	12,627	13,317
Cleaning wages, materials	23,366	23,065
Repairs, maintenance	110,363	20,095
Heat, light	40,751	21,124
Water rates	2,843	3,084
Carried forward	341,141	220,912

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THE GALTRES CENTRE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Charitable activities		
Brought forward	341,141	220,912
Insurance	6,787	6,494
Telephone	1,978	1,913
Printing, postage, stationery	2,902	2,036
Computer supplies, support	2,296	2,474
Sundry expenses	32,140	21,490
Development costs	1,359	667
Depreciation	17,378	18,043
Recharges to trading subsidiary	(51,449)	(25,693)
	<u>354,532</u>	<u>248,336</u>
Support costs		
Governance costs		
Administration salaries	5,416	4,891
Telephone	220	191
Postage and stationery	322	226
Computer supplies, support	255	275
Accountancy and legal fees	5,102	5,064
	<u>11,315</u>	<u>10,647</u>
Total resources expended	<u>365,847</u>	<u>258,983</u>
Net expenditure	<u>(56,580)</u>	<u>(9,572)</u>

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