

Ocean Road Centre

Charity No. 1172910

Company No. 10714067

Trustees' Report and Unaudited Accounts

31st March 2024

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TRUSTEES ANNUAL REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the period ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 10714067 Charity No 1172910

Registered Office

Ocean Road Centre

Ocean Road

South Shields

Tyne & Wear NE33 2DW

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

A.McMillan	Chair
E Stephenson	Vice Chair
I Duncan	Treasurer
L Campbell	
L Hodgson	
PA Mossa	
M A Siddique	
Secretary	
E Stephenson	

Accountants

TPA Connect Ltd
38 Stanhope Road
South Shields
NE33 4BT

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document - to further or benefit people living in and around Ocean Road and the wider community in South Shields, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

The main activities undertaken in relation to those purposes include various social, arts and crafts, youth and sports and fitness activities. The centre also has a thriving canteen and hires out various rooms.

The above activities are all for the benefit of the local residents of Ocean Road and the surrounding areas and for the public benefit. The trustees have given due consideration to the Charity Commission's guidance on the public benefit requirement. Ocean Road has a number of services based in the centre which offers essential advice, support and guidance to the community. The Connexions service supports young people in training, education and employment. The Day Services is a service which operates daily activities for people with learning disabilities. Your Voice Counts which is an advocacy group for people with learning difficulties and finally Youth Service which provides youth activities and learning for young people.

ACHIEVEMENTS AND PERFORMANCE

We continue to serve the community and engage members in many activities around Sports, Fitness, Arts, Social Activities and Youth Work. We work with partners from various services that support and enhance the work we do.

This year we were very fortunate to receive funding from the Youth Investment Fund from central government DCMS to build a youth centre which will be built as part of the current community centre building. This will serve the young people in extending their current provision. We have been funded for a sports hall, youth rooms, interview rooms and a youth activity space. Revenue funding was also sought as part of the bid to support youth workers for the first six months. The building will aim to be finished by March 2025.

Normal activities have continued and have all been successful with new groups joining us throughout the year. Our community café continues to grow from strength to strength providing affordable meals and a place for the lonely and isolated to meet and socialise in a relaxed and friendly environment.

The staff members have grown with an additional receptionist, activity worker and 4 youth workers. They will enhance the work that we are doing so we are competent in the future in providing the services we work so hard to provide

We received small funds from various funders to support the work we do which continues to make the offering affordable and accessible for all.

FINANCIAL REVIEW

The company's financial position at the end of the year is as set out on pages 5 to 13

The trustees have determined that Ocean Road Centre still has sufficient reserves to cover them for 2 years running costs.

The trustees have obtained funding from the Youth Investment Fund and planning for the construction of an annexe to be used for the expansion of the charity's youth activities. Construction commenced after the year end and is expected to be completed during 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Centre is governed by the Memorandum and Articles of Association registered at Companies House. The recruitment and appointment of new trustees is governed by S12 of the Articles Of Association, which states that the Trustees may at any time appoint additional trustees, being persons who are considered able to contribute to the proper management and conduct of the business of the Charity and further its objects.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A. McMillan

Trustee

17th December 2024

INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the trustees of Ocean Road Centre

I report on the accounts of Ocean Road Centre for the period ended 31 March 2024 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act;
- of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with the Companies Act 2006, s.386 and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the

Charities Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met: or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr John Trevor Hogg Chartered Accountant

TPA Connect Ltd

38 Stanhope Road

South Shields

NE33 4BT

17th December 2024

Ocean Road Centre
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments					
from:					
Charitable activities	3	155,994	-	155,994	108,271
Other trading activities	4	94,901	11,628	106,529	167,832
Investments	5	2,396	-	2,396	2,013
Other	6	12,700	77,181	89,881	36,950
Total		265,991	88,809	354,800	315,066
Expenditure on:					
Raising funds	7	42,301	14,834	57,135	97,336
Other	8	215,360	-	215,360	182,250
Total		257,661	14,834	272,495	279,586
Net income/(expenditure)		8,330	73,975	82,305	35,480
Net movement in funds		8,330	73,975	82,305	35,480
Reconciliation of funds:					
Total funds brought forward		500,423	78,545	578,968	578,968
Total funds carried forward		508,753	152,520	661,273	614,448

Ocean Road Centre
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 2024

	2024	2023
	£	£
Income	352,404	313,053
Interest	2,396	2,013
Gross income for the year	<u>354,800</u>	<u>315,066</u>
Expenditure	272,495	279,586
Total expenditure for the year	<u>272,495</u>	<u>279,586</u>
Net income for the year	<u><u>82,305</u></u>	<u><u>35,480</u></u>

Ocean Road Centre
BALANCE SHEET
at 31 March 2024

	Notes	2024 £	2023 £
Current Assets			
Stocks	10	1,380	1,180
Debtors	11	87,011	6,379
Cash at bank and in hand		600,429	578,643
		<u>688,820</u>	<u>586,202</u>
 Creditors: Amount falling due within one year	12	27,547	7,234
 Net Current assets		661,273	578,968
Total assets less current liabilities		<u>661,273</u>	<u>578,968</u>
Total net assets		<u>661,273</u>	<u>578,968</u>
 the funds of the charity			
 Restricted funds	13		
Restricted income funds		152,520	78,545
 Unrestricted funds	13		
General funds		508,753	500,423
		<u>661,273</u>	<u>500,423</u>
 Reserves	13	<u>661,273</u>	<u>578,968</u>
 Total funds			

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 17th December 2024

And signed on its behalf by

I Duncan
Trustee

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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)-Charities SORP (RFS102) (effective 1 January 2015)- The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies.

Fund Accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal

Income

Recognition of Income	Income is included in the Statement of financial Activities (SOFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SOFA
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the SOFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SOFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material
Volunteer help	The value of any volunteer help received is not included in the accounts
Investment income	This is included in the accounts when receivable
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments

Ocean Road Centre
NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not linked to a particular activity

Taxation

The charity is exempt from Corporation Tax on its charitable activities

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Ocean Road Centre
NOTES TO THE ACCOUNTS

Pension costs

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown as accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from charitable activities

	Unrestricted	Restricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Lettings income	155,994	-	155,994	108,271

4 Income from other trading activities

	Unrestricted	Restricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Canteen income	94,901	-	94,901	88,952
Section Income	-	11,628	11,628	78,880
	94,901	11,628	106,529	167,832

5 Income from investments

	Unrestricted	Restricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Interest receivable	2,396	-	2,396	2013

6 Other income

	Unrestricted	Restricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Grants and donations	12,700	77,181	89,881	14,611
Miscellaneous Income	-	-	-	802
Subscriptions	-	-	-	21,537
	12,700	77,181	89,881	36,950

Ocean Road Centre
NOTES TO THE ACCOUNTS

7 Expenditure on raising funds

	Unrestricted	Restricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
<i>Fundraising trading costs</i>				
Canteen income costs	42,301	-	42,301	36,503
Section Income costs	-	14,834	14,834	60,833
	42,301	14,834	57,135	97,336

8 Other expenditure

	Unrestricted	Restricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Employee costs	134,705	-	134,705	104,903
Motor and travel costs	1,002	-	746	746
Premises costs	63,867	-	63,867	58,821
General administration costs	10,502	-	10,502	13,882
Legal and professional costs				
Independent examiner - year end and report	1,680	-	1,680	1,300
-furlough claims	-	-	-	-
-payroll and other	2,128	-	2,128	2,598
Other legal and professional	1,476	-	1,476	-
	215,360	-	215,104	182,250

9 Staff costs

	Unrestricted	Restricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Salaries and wages	129,406	-	129,406	103,071
Pension costs	2,373	-	2,373	1,258
Staff entertaining	1,377	-	1,377	324
Staff training	794	-	794	-
Uniform costs	755	-	755	250
	134,705	-	134,705	104,903

10 Stocks

	2024	2023
	£	£
Finished Goods	1,380	1,180

11 Debtors

	2024	2023
	£	£
Trade debtors	10,485	5,263
Prepayments: Building expenditure in advance	75,326	-
Other	1,200	1,116
	87,011	6,379

12 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Other creditors	27,547	7,234

Ocean Road Centre
NOTES TO THE ACCOUNTS

13 Movement in funds

	2023	Incoming Resources	Resources Expended	Transfers	2024
	£	£	£	£	£
Restricted funds:					
Restricted Income Funds:					
Restricted Funds	78,545	88,809	14,834	-	152,520
Total	<u>78,545</u>	<u>88,809</u>	<u>14,834</u>	<u>-</u>	<u>152,520</u>
Unrestricted funds:					
General funds	500,423	265,991	257,661	-	508,753
Total funds	<u>578,968</u>	<u>354,800</u>	<u>272,495</u>	<u>-</u>	<u>661,273</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Section funds	Funds arising from separate sections operating in the centre	68,155
CLLOR fund	External funds for operations	7,184
YIF Fund	Funding Annexe for Youth Activities	77,181
		152,520

14 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Net current assets	<u>508,753</u>	<u>152,520</u>	<u>661,273</u>

15 Commitments

Operating Lease Commitments

There were no operating lease commitments

Pension commitments

	2024	2023
	£	£
The pension cost charge to the company amounted to	2,373	1,258

16 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.