

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Norton Glebe Residents Association

J P Walters & Co
Chartered Accountants
67 Duke Street
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Norton Glebe Residents Association

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for the Year Ended 31 March 2022

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Norton Glebe Residents Association

Report of the Trustees for the Year Ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 3 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1178907

Registered office

The Glebe Community Centre
Hanover Parade
Stockton-on-Tees
TS20 1RB

Trustees

M M Landers
Mrs L Paley
Mr S Laing

Independent Accountant

J P Walters & Co
Chartered Accountants
67 Duke Street
Darlington
Co. Durham
DL3 7SD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Norton Glebe Residents Association is a Charitable Incorporated Organisation (CIO), governed by a model Foundation Constitution dated 22nd June 2018.

Recruitment and appointment of new trustees

New trustees may be recruited to the Board at any time by the existing trustees. In selecting individuals for appointment as trustees, the existing trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. The Trustees may, by and from their number and from time to time, elect such officers (chair, secretary and treasurer) as they see fit.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are to further or benefit the residents of Glebe Estate, Stockton-on-Tees, and the neighbourhood, 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. In furtherance of these objects, but not otherwise, the trustees shall have power to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such centre for activities promoted by the charity in furtherance of its objects.

The main purpose of the charity is the operation of Norton Glebe Community Centre to provide social, educational and recreational activities for the benefit of the local community, eg Play Groups, Yoga, Pilates, Bingo, Over 60's social activities, etc.

In exercising their powers and duties, the trustees have had due regard to the guidance on public benefit published by the Charity Commission.

Volunteers play an important role as regards the operation of the centre and ensuring that activities are carried out legally and safely.

ACHIEVEMENT AND PERFORMANCE

The main focus of the charity's activities over the past year centred around securing the long-term sustainability of the Community Centre post pandemic.

The Charity's policy of reinvesting surpluses into building improvements to attract new groups, services and activities continued. Investments in modernising the toilets were agreed with work scheduled to start in the summer of 2022.

The Charity would like to thank the local authority who donated £12,667 to the Charity as part of a Covid Support Grant, this enabled the Centre to continue operating through a very challenging period.

Despite the pandemic, Centre usage returned to normal in August when all restrictions were lifted, and usage continued to increase thereafter. Children parties continue to be popular at weekends complimenting the variety of activities which are popular with older residents and the Charity continues to meet its charitable aims of providing space for social, education, and recreational activities.

A continued slow but sustainable growth in centre usage can be attributed to a decision in 2018 to commission business support services from Onsite Building Trust; this service ensures all customer enquiries are handled by professional support staff, room booking diaries are managed and kept up-to-date, customers invoices are issued in a timely manner and quarterly financial reports are presented at Trustees meetings to monitor performance against business plan targets.

FINANCIAL REVIEW

The results for the year and financial position at the period end are shown in the annexed financial statements.

At 31 March 2022, the unrestricted reserves were £39,756 (31 March 2021: £27,831)

The trustees consider the overall financial position and state of affairs of the charity at the balance sheet date to be satisfactory and remain optimistic as regards the future.

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

M Landers – Trustee

Chartered Accountants' Report to the Members of
Norton Glebe Residents Association

In accordance with our terms of engagement, we have prepared for your approval the financial statements of Norton Glebe Residents Association for the year ended 31 March 2022, set out on pages 4 to 9, from the accounting records and from information and explanations provided to us.

As a practising firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to you, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Norton Glebe Residents Association and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work on this report.

You have approved the financial statements for the year ended 31 March 2022 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted, and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial statements.

J P Walters & Co
Chartered Accountants
67 Duke Street
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Norton Glebe Residents Association

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Grants, donation and legacies		12,667	-	12,667	20,603
Other trading activities	2	11,278	-	11,278	2,817
Investment income	2	-	-	-	-
Total		23,945	-	23,945	23,420
 EXPENDITURE ON					
Charitable activities					
Centre		12,020	-	12,020	8,198
NET INCOME		11,925	-	11,925	15,222
Transfers between funds	12	-	(-)	-	-
Net movement in funds		11,925	-	11,925	15,222
 RECONCILIATION OF FUNDS					
Total funds brought forward		27,831	-	27,831	12,609
TOTAL FUNDS CARRIED FORWARD		<u>39,756</u>	<u>-</u>	<u>39,756</u>	<u>27,831</u>

Norton Glebe Residents Association

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	8	3,355	-	3,355	3,947
CURRENT ASSETS					
Debtors	9	342	-	342	392
Cash at bank		<u>36,659</u>	<u>-</u>	<u>36,659</u>	<u>25,772</u>
		37,001	-	37,001	26,164
CREDITORS					
Amounts falling due within one year	10	(600)	(-)	(600)	(2,280)
NET CURRENT ASSETS		<u>36,401</u>	<u>-</u>	<u>36,401</u>	<u>23,884</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,756</u>	<u>-</u>	<u>39,756</u>	<u>27,831</u>
NET ASSETS		<u>39,756</u>	<u>-</u>	<u>39,756</u>	<u>27,831</u>
FUNDS	12				
Unrestricted funds				39,756	27,831
Restricted funds				<u>-</u>	<u>-</u>
TOTAL FUNDS				<u>39,756</u>	<u>27,831</u>

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

M Landers - Trustee

L Paley - Trustee

1. ACCOUNTING POLICIES

Charity information

The charity (registered number 1178907) is a public benefit entity, established in the UK on 22nd June 2018 as a charitable unincorporated organisation. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operation and principal activity is the provision of facilities in the interests of social welfare for recreation and leisure time occupation.

Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with 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 and the Financial Reporting standard applicable in the United Kingdom and Republic of Ireland (FRS102). The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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 a '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 1st April 2005 which has since been withdrawn.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is legal entitled to the income, after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

In general, tangible fixed assets are only capitalised if they can be used for more than one year and cost at least £500. They are capitalised at cost or at a reasonable value on receipt.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment - 25% on reducing balance

Taxation

The charity is exempt from tax on its income under Section 505 of the Taxes Act 1988 provided that such income is applied for charitable purposes only.

Fund accounting

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

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.

Norton Glebe Residents Association

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Party income	1,131	-
Room hire	8,975	2,817
Training	<u>1,172</u>	<u>-</u>
	<u>11,278</u>	<u>2,817</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Stockton Borough Council - Centre Support Grant	-	10,000
Local Restrictions Support Grants	-	10,603
Stockton Borough Council - Covid Support Grant	<u>12,667</u>	<u>-</u>
	<u>12,667</u>	<u>20,603</u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
		£
Depreciation - owned assets	592	696
Accountancy fees	<u>600</u>	<u>600</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

	31.3.22	31.3.21
	£	£
Trustees' expenses	<u>-</u>	<u>-</u>

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Office and administration	<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants, donations and legacies	20,603	-	20,603
Other trading activities	<u>2,817</u>	<u>-</u>	<u>2,817</u>
Total	23,420	-	23,420
 EXPENDITURE ON			
Charitable activities			
Centre	8,198	-	8,198
	<u>8,198</u>	<u>-</u>	<u>8,198</u>
NET INCOME/(EXPENDITURE)	8,198	-	15,222
Transfers between funds	<u>-</u>	<u>(-)</u>	<u>-</u>
Net movement in funds	15,222	-	15,222
 RECONCILIATION OF FUNDS			
Total funds brought forward	12,609	-	12,609
	<u>12,609</u>	<u>-</u>	<u>12,609</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>27,831</u></u>	<u><u>-</u></u>	<u><u>27,831</u></u>

Norton Glebe Residents Association

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Totals £
COST		
At 1 April 2021	6,312	6,312
Additions	<u>-</u>	<u>-</u>
At 31 March 2022	<u>6,312</u>	<u>6,312</u>
DEPRECIATION		
At 1 April 2021	2,365	2,365
Charge for year	<u>592</u>	<u>592</u>
At 31 March 2022	<u>2,957</u>	<u>2,957</u>
NET BOOK VALUE		
At 31 March 2022	<u>3,355</u>	<u>3,355</u>
At 31 March 2021	<u>3,947</u>	<u>3,947</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Other debtors	-	-
Prepayments	<u>342</u>	<u>392</u>
	<u>342</u>	<u>392</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans and overdrafts (see note 11)	-	-
Trade creditors	-	2,280
Accrued expenses	<u>600</u>	<u>-</u>
	<u>600</u>	<u>2,280</u>

Norton Glebe Residents Association

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. LOANS

An analysis of the maturity of loans is given below:

	31.3.22 £	31.3.21 £
Amounts falling due within one year on demand:		
Bank loans	<u>-</u>	<u>-</u>

12. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	27,831	11,925	-	39,756
Restricted funds				
General fund	-	-	(-)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>27,831</u>	<u>11,925</u>	<u>-</u>	<u>39,756</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23,945	(12,020)	11,925
Restricted funds			
General fund	-	(-)	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>23,945</u>	<u>(12,020)</u>	<u>11,925</u>

Norton Glebe Residents Association

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	12,609	15,222	-	27,831
Restricted funds				
General fund	-	-	(-)	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>12,609</u>	<u>15,222</u>	<u>-</u>	<u>27,831</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23,420	(8,198)	15,222
Restricted funds			
General fund	-	(-)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>23,420</u>	<u>(-)</u>	<u>15,222</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	12,609	27,147	-	39,756
Restricted funds				
General fund	-	-	(-)	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>12,609</u>	<u>27,147</u>	<u>(-)</u>	<u>39,756</u>

Norton Glebe Residents Association

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	47,365	(20,218)	25,517
Restricted funds			
General fund	-	(-)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>47,365</u>	<u>(20,218)</u>	<u>25,517</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Norton Glebe Residents Association

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Other trading activities		
Party income	1,131	-
Room hire	8,975	2,817
Training	<u>1,172</u>	<u>-</u>
	11,278	-
Charitable activities		
Grants	<u>12,667</u>	<u>20,603</u>
Total incoming resources	23,945	23,420
EXPENDITURE		
Charitable activities		
Wages	-	-
Project costs	-	-
Donations	<u>-</u>	<u>-</u>
	-	-
Support costs		
Management		
Business support services	-	-
Rates	395	522
Insurance	1,075	1,153
Light and heat	962	1,695
Sundries	-	-
Travelling expenses	-	-
Repairs and renewals	2,420	19
Onsite fees	1,047	-
Licences and subscriptions	-	-
Cleaning	4,929	2,413
Depreciation of computer equipment	<u>592</u>	<u>696</u>
	11,420	6,498

Norton Glebe Residents Association

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
Management		
Finance		
Bank charges	-	-
Loan interest	-	-
	-	-
Governance costs		
Management fee	-	1,100
Accountancy and legal fees	600	600
	600	1,700
Total resources expended	12,020	8,198
Net income	11,925	15,222