

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Norton Glebe Residents Association

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

Norton Glebe Residents Association

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for the Year Ended 31 March 2024

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Norton Glebe Residents Association

Report of the Trustees for the Year Ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

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
B Cook
H Vickers

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 throughout 2023/24 centred around ensuring the community centre remained vibrant, physically maintained and managed to a high standard.

The Trustees can report once again that the centre continued its long tradition serving as a base for a wide range of social, educational and recreational activities which have helped to improve the lives of local residents whilst at the same time generating sufficient room hire income to cover all building operating costs.

Onsite Building Trust continued to provide the Charity with an excellent customer support and facilities management service which includes a room booking helpline that operates from 9.30am until 4.30pm every weekday. Their team also respond to all messages received via email and social media and promote activities that take place in the building through regular Facebook and Instagram marketing campaigns.

The Charity's policy of investing surpluses and securing grants to improve the building enabling it to continue to attract new groups, services and activities paused this year in order to grow the Charity's working capital back to a comfortable level but plans are in place to source grant funding next year to continue improving the building.

One of the challenges the Charity faced in 2023/24 was recruiting new Trustees. Section 12, clause 3 of the Charity's Constitution states that "a Trustee that has served for more than three consecutive terms cannot be appointed", may need to be amended in order to ensure a sufficient number of Trustees remain to manage the Charity. This will be discussed at the next AGM.

In summary, 2023/2024 marked another successful year for the Charity. The Centre continued to provide social benefit for local residents whilst also generating the income needed to cover all annual building operating costs.

FINANCIAL REVIEW

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

At 31 March 2024, the unrestricted reserves were £39,186 (31 March 2023: £37,563)

The trustees consider the overall financial position and the 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 9th May 2024 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 2024, 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/members handbook](https://www.icaew.com/members/handbook).

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 2024 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
Darlington
Co. Durham
DL3 7SD

9th May 2024

Norton Glebe Residents Association

Statement of Financial Activities
for the Year Ended 31 March 2024

		Unrestricted funds		Restricted funds		Total funds	
	Notes	2023	2022	2023	2022	2023	2022
		£	£	£	£	£	£
INCOME							
Grants, donations and legacies	2	1,360	1,941	-	-	1,360	1,941
Income from charitable activities	3	15,423	11,250	-	-	15,423	11,250
Other income		-	110	-	-	-	110
		-----	-----	-----	-----	-----	-----
TOTAL INCOME		16,783	13,301	-	-	16,783	13,301
		-----	-----	-----	-----	-----	-----
EXPENDITURE							
Charitable activities		15,160	15,494	-	-	15,160	15,494
		-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURE		15,160	15,494	-	-	15,160	15,494
		-----	-----	-----	-----	-----	-----
Net income/(expenditure) for the year		1,623	(2,163)	-	-	1,623	(2,163)
Transfers between funds	11	-	-	-	-	-	-
		-----	-----	-----	-----	-----	-----
Net movement in funds		1,623	(2,163)	-	-	1,623	(2,163)
RECONCILIATION OF FUNDS							
Total funds brought forward		39,563	39,756	-	-	39,563	39,756
		-----	-----	-----	-----	-----	-----
TOTAL FUNDS CARRIED FORWARD		39,186	37,563	-	-	39,186	37,563
		=====	=====	=====	=====	=====	=====

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

Norton Glebe Residents Association

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	7	27,301	-	27,301	27,707
CURRENT ASSETS					
Debtors	8	215	-	215	243
Cash at bank		<u>12,270</u>	<u>-</u>	<u>12,270</u>	<u>10,213</u>
		12,485	-	12,485	10,456
CREDITORS					
Amounts falling due within one year	9	(600)	(-)	(600)	(600)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>11,885</u>	<u>-</u>	<u>11,885</u>	<u>9,856</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,186</u>	<u>-</u>	<u>39,186</u>	<u>37,563</u>
NET ASSETS		<u><u>39,186</u></u>	<u><u>-</u></u>	<u><u>39,186</u></u>	<u><u>37,563</u></u>
FUNDS	11				
Unrestricted funds				39,186	37,563
Restricted funds				<u>-</u>	<u>-</u>
TOTAL FUNDS				<u><u>39,186</u></u>	<u><u>37,563</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9th May 2024 and 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 2024

2. INCOME FROM GRANTS, DONATIONS & LEGACIES

	31.3.24	31.3.23
	£	£
Stockton Borough Council - Centre Support Grant	-	-
Local Restrictions Support Grants	-	-
	<u>-</u>	<u>-</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.3.24	31.3.23
	£	£
Party income	1,360	1,941
Room hire	15,423	11,250
Training	-	110
	<u>16,783</u>	<u>13,301</u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	406	648
Accountancy fees	<u>600</u>	<u>660</u>

5. 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

	31.3.24	31.3.23
	£	£
Trustees' expenses	<u>-</u>	<u>-</u>

6. STAFF COSTS

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

	31.3.24	31.3.23
Office and administration	<u>-</u>	<u>-</u>

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

Norton Glebe Residents Association

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Totals £
COST		
At 1 April 2023	31,312	31,312
Additions	<u>-</u>	<u>-</u>
At 31 March 2024	<u>31,312</u>	<u>31,312</u>
DEPRECIATION		
At 1 April 2023	3,605	3,605
Charge for year	<u>406</u>	<u>406</u>
At 31 March 2024	<u>4,011</u>	<u>4,011</u>
NET BOOK VALUE		
At 31 March 2024	<u>27,301</u>	<u>27,301</u>
At 31 March 2023	<u>27,707</u>	<u>27,707</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Other debtors	215	243
Prepayments	<u>-</u>	<u>-</u>
	<u>215</u>	<u>243</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade creditors	-	-
Accrued expenses	<u>600</u>	<u>600</u>
	<u>600</u>	<u>600</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.24 £	31.3.23 £
Amounts falling due within one year on demand:		
Bank loans	<u>-</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	37,563	1,623	-	39,186
Restricted funds				
General fund	-	-	(-)	-
TOTAL FUNDS	<u>37,563</u>	<u>(1,623)</u>	<u>-</u>	<u>39,186</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,783	(15,160)	1,623
Restricted funds			
General fund	-	(-)	-
TOTAL FUNDS	<u>16,783</u>	<u>(15,160)</u>	<u>1,623</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	39,756	(2,193)	-	37,563
Restricted funds				
General fund	-	-	(-)	-
TOTAL FUNDS	<u>39,756</u>	<u>(2,193)</u>	<u>-</u>	<u>37,563</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	13,301	(15,494)	(2,193)
Restricted funds			
General fund	-	(-)	-
TOTAL FUNDS	<u>13,301</u>	<u>(15,494)</u>	<u>(2,193)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Norton Glebe Residents Association

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Other trading activities		
Party income	1,360	1,941
Room hire	15,423	11,250
Training	<u>-</u>	<u>110</u>
	16,783	13,301
Charitable activities		
Grants	<u>-</u>	<u>-</u>
Total incoming resources	16,783	13,301
EXPENDITURE		
Charitable activities		
Wages	-	-
Consumables	-	30
Donations	<u>-</u>	<u>-</u>
	-	30
Support costs		
Management		
Business support services	-	-
Rates	555	262
Insurance	1,451	1,409
Light and heat	2,668	2,887
Sundries	-	1,093
Maintenance contracts	78	66
Repairs and renewals	740	2,426
Onsite fees	2,970	1,100
Professional fees	900	-
Cleaning	4,792	4,913
Depreciation of furniture and equipment	<u>406</u>	<u>648</u>
	14,560	14,804

Norton Glebe Residents Association

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Management		
Finance		
Bank charges	-	-
Loan interest	-	-
	-	-
Governance costs		
Management fee	-	-
Accountancy and legal fees	600	660
	600	660
Total resources expended	15,160	15,494
Net income/(expenditure)	<u>1,623</u>	<u>(2,193)</u>