

CHARITY REGISTRATION NUMBER: 1183657

Centro Galego De Londres Social & Cultural Charity
Unaudited Financial Statements
31 March 2024

N.K.TING & CO

Accountants and Chartered Tax Adviser
10 Chester Drive
North Harrow
Middlesex
HA2 7PU

Centro Galego De Londres Social & Cultural Charity

Financial Statements

Year ended 31 March 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6

Centro Galego De Londres Social & Cultural Charity

Trustees' Annual Report

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.

Reference and administrative details

Registered charity name Centro Galego De Londres Social & Cultural Charity
Charity registration number 1183657
Principal office 867 HARROW ROAD
NW10 5NG
ENGLAND

The trustees

MR N MINO
MR A CARRERA
MR R L FERNANDEZ
MRS J.O.A MARIA

Independent examiner

MR N K TING
10 Chester Drive
North Harrow
Middlesex
HA2 7PU

Structure, governance and management

The Charity

- a) The trustees shall be the governing body of the Charity and shall comprise five members or such number as the trustees shall from time to time determine and shall be comprised of at least the following posts: chairman, treasurer, deputy chairman, secretary general and secretary of minutes.

Objectives and activities

The objects of the charity ('the objects') are:

- 1) To encourage and promote the Galician culture, solidarity and language. 2) To act as a club and centre for all Galicians resident in the United Kingdom. 3) To establish friendship and other relations with other Galician centres and Associations in any part of the world and with any other Spanish associations in the UK so as to promote, exchange and maintain Galician culture.

Centro Galego De Londres Social & Cultural Charity

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Achievements and performance

During the year ended 31st March 2022, the Charity promoted and provided facilities for members and associate to use the facilities at 867 Harrow Road, London NW10 5NG, eg Pool table usage and meeting place. The charity also negotiated and provided members to use the facilities at the Centro Galego Tapas Bar Restaurant which was operated by third party and obtain discount for the meals at the restaurant.

Financial review

The trustees must apply the income and, at their discretion, all or part of the capital of the charity in furthering the objects.

In addition to any other powers they have, the trustees may exercise any of the following powers in order to further the objects (but not for any other purpose) to raise funds.

The trustees' annual report was approved on 12 February 2025 and signed on behalf of the board of trustees by:

MR N MINO
Trustee

Charity Secretary

Centro Galego De Londres Social & Cultural Charity
Independent Examiner's Report to the Trustees of Centro Galego De Londres
Social & Cultural Charity

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Centro Galego De Londres Social & Cultural Charity ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

MR N K TING
Independent Examiner

10 Chester Drive
North Harrow
Middlesex
HA2 7PU

Centro Galego De Londres Social & Cultural Charity

Statement of Financial Activities

Year ended 31 March 2024

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	1,250	125
Other trading activities	5	45,740	21,580
Total income		<u>46,990</u>	<u>21,705</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	6	32,395	1,081
Costs of other trading activities	7	9,231	—
Expenditure on charitable activities	8,9	11,920	36,835
Total expenditure		<u>53,546</u>	<u>37,916</u>
Net expenditure and net movement in funds		<u>(6,556)</u>	<u>(16,211)</u>
Reconciliation of funds			
Total funds brought forward		33,191	49,402
Total funds carried forward		<u>26,635</u>	<u>33,191</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 9 form part of these financial statements.

Centro Galego De Londres Social & Cultural Charity

Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £
Current assets				
Debtors				
Cash at bank and in hand	12	10,000		2,760
		<u>44,825</u>		<u>46,921</u>
		54,825		49,681
Creditors: amounts falling due within one year	13	<u>28,190</u>		<u>16,490</u>
Net current assets			26,635	33,191
Total assets less current liabilities			26,635	33,191
Net assets			26,635	33,191
Funds of the charity				
Unrestricted funds			—	
			26,635	33,191
Total charity funds	14		26,634	33,191

These financial statements were approved by the board of trustees and authorised for issue on 12 February 2025, and are signed on behalf of the board by:

MR N MINO
Trustee

The notes on pages 6 to 9 form part of these financial statements.

Centro Galego De Londres Social & Cultural Charity

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 867 HARROW ROAD, NW19 5NG, ENGLAND.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Centro Galego De Londres Social & Cultural Charity

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Subscriptions				
Subscriptions type 1	<u>1,250</u>	<u>1,250</u>	<u>125</u>	<u>125</u>

Centro Galego De Londres Social & Cultural Charity

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Letting and licensing	45,740	45,740	21,580	21,580

6. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	-	-	-
Costs of raising donations and legacies - Other type 1	32,395	-	32,395
	32,395	-	32,395

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	-	1,081	1,081
Costs of raising donations and legacies - Other type 1	-	-	-
	-	1,081	1,081

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of other trading activities - Staging events	9,231	9,231	-	-

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Activity type 4	11,920	-	11,920

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Activity type 4	-	36,835	36,835

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2024 £	Total fund 2023 £
Activity type 4	11,920	11,920	36,835

Centro Galego De Londres Social & Cultural Charity

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

10. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or

12. Debtors

	2024	2023
	£	£
Trade debtors	10,000	—
Other debtors	—	2,760
	<u>10,000</u>	<u>2,760</u>

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	3,000	—
Other creditors - desc in a/cs	25,190	16,490
	<u>28,190</u>	<u>16,490</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024
General funds	£ <u>33,191</u>	<u>46,990</u>	<u>(53,546)</u>	£ <u>26,635</u>

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023
General funds	£ <u>49,402</u>	<u>21,705</u>	<u>(37,916)</u>	£ <u>33,191</u>