

Readley Asbestos and Mesothelioma Support Group
Financial Statements
For the Year Ending
31 March 2024

JANE ASCROFT ACCOUNTANCY LIMITED

Chartered accountants
Enterprise House
Harmire Enterprise Park
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County Durham
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Readley Asbestos and Mesothelioma Support Group

Financial Statements

Year Ended 31 March 2024

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Readley Asbestos and Mesothelioma Support Group

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.

Chair's report

This is my third AGM report for our charity since becoming a registered charity in December 2022. It has once again been a busy and exciting 12 months with lots to be really proud of. READLEY has continued to provide invaluable care and support for patients and families affected by mesothelioma and asbestos related conditions in our region and beyond.

In terms of personnel, we have been fortunate to be able to formally employ Sam Cox, Joanne Murray, Sharon Beaumont and Adele Fasa. This has been necessary to meet the growing needs of our charity. In addition to that we have also reached an agreement with Leeds Beckett University for voluntary placement hours for Kayleigh Cox which will go towards her Master's degree in counselling and psychotherapy.

It has once again been a busy year in terms of events organised and attended both in terms of educational meetings and on the fundraising front.

In May 2024, READLEY held an educational day at Beamish Hall with speakers covering a wide range of topics. The meeting was very well attended with nursing representation from across our region and the feedback was universally positive. We look forward to planning more events for the future and continued networking with healthcare professionals. July saw our Action Mesothelioma day and dove release again with speakers giving updates on the current situation within the mesothelioma world and was followed by the annual lighting of the Gateshead Millennium bridge both in memory of those we have lost and also to signify hope and positivity for the future.

On the fundraising front we have been extremely lucky and have gratefully received significant donations, grants and financial gifts from across a number of generous sources.

In November 2023 shortly after our last AGM the Wilson family hosted a masquerade ball at Whinstone View in support for READLEY. This event raised approximately £4300. A second ball was held later in the year in June raising a further £5500. The family were very grateful for the support they have received from READLEY and have kindly offered to donate funds monthly going forwards towards the costs of running our support groups, for which we are extremely grateful and extend our ongoing thanks.

February saw us receive a surprise gift donation from the Mayor of Shildon, Councillor Shirley Quinn, who was moved to donate £7000 from Durham Crematorium Management following a visit to one of our support groups.

Readley Asbestos and Mesothelioma Support Group

Trustees' Annual Report *(continued)*

Year Ended 31 March 2024

A bingo night was held in April hosted by Thompson's law firm raising £2500 and a further £600 was received from the Mayor of Sedgefield's ball in May.

This year has seen us be successful in 2 substantial grant applications. The first from The Albert Hunt Trust which is a charitable trust supporting local registered charities for £5,000 and the second grant being from the Sir James Knott trust which aims to make grants to improve the conditions of people living and working in the North East for £25,000 over 2 years.

As mentioned, READLEY has continued to go from strength to strength over the past 12 months and seen an expansion in our face to face support group provision. In September we secured a third venue at Newbiggin Maritime Centre to provide a monthly meeting in Northumberland starting in November 2024. The ongoing fantastic work done by the team was highlighted in a professional video produced earlier this year which will be used to promote the charity going forwards.

Finally, I would like to say a huge thank you to the whole READLEY team and the board of trustees for everyone's hard work and determination. READLEY continues to grow and provide exceptional support to those who need it and I am personally really proud to be a small part of that. Myself and the board of trustees has and will continue to support the charity to the best of our abilities going forwards. Thank you.

Objectives and Activities

The Readley Asbestos & Mesothelioma Support Group is based throughout the North East of England. It has been established for the public benefit of people affected by asbestos and their families and carers. In order to relieve their suffering and financial hardship.

Readley's objects are: a) to preserve and protect the physical and mental health of sufferers of asbestos related illnesses through advice about treatment and the provision of medical aids or means to enable people to improve their conditions of life. b) to assist to relieve their financial hardship by offering advice, and assistance in claiming, compensation and welfare benefits.

Achievements and Performance

READLEY Support Group meetings have been held regularly during the year. Hall Garth Hotel, Darlington has been consistently held on the first Tuesday of each month.

The Virtual Group has been going throughout the year until October and will now be replaced by Newbiggin By The Sea Maritime Centre on the second Tuesday of each month. The feedback for this has been very exciting and we expect a substantial amount of people to attend.

The Grand Hotel in Sunderland has been the venue for our group on the third Tuesday of each month.

Our Bereavement Group held every other month, at the Grand Hotel has continued to be a success for the people who have been attending, and they continue to meet up on other occasions.

Readley Asbestos and Mesothelioma Support Group

Trustees' Annual Report *(continued)*

Year Ended 31 March 2024

Financial Review

Income during the year totalled £134,445 (2023 - £110,727) and expenditure totalled £122,980 (2023 - £95,148). There was a surplus of £11,465 (2023 - Surplus of £15,579).

At 31st March 2024 reserves totalled £73,835 (2023 - £62,370).

Reserves policy

The trustees aim to keep between 3 and 6 months running costs in reserves to assist cashflow and to act as a buffer in case income drops for short periods. At 31st March 2024 this equated to between £30,750 and £61,500. At 31st March 2024 reserves were £73,835 which was slightly in excess of the reserves policy.

Structure, Governance and Management

The charity registered with the Charity Commission on 22nd December 2020 as a Charitable Incorporated Organisation (CIO) with charity number 1192898.

Reference and Administrative Details

Registered charity name Readley Asbestos and Mesothelioma Support Group

Charity registration number 1192898

Principal office 12 Cheviot Court
Darlington
DL1 2FE

The Trustees

Dr David Cooper
Raymond Glasper (Appointed 20 August 2023)
David Black (Appointed 16 June 2023)
Dr Alastair Greystoke
Christian Wain

Independent Examiner Jane Ascroft FCA MA (Cantab)
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

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

David Black
Trustee

Readley Asbestos and Mesothelioma Support Group

Independent Examiner's Report to the Trustees of Readley Asbestos and Mesothelioma Support Group

Year Ended 31 March 2024

I report to the trustees on my examination of the financial statements of Readley Asbestos and Mesothelioma Support Group ('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').

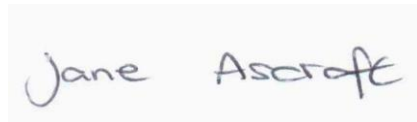
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



Jane Ascroft FCA MA (Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

Readley Asbestos and Mesothelioma Support Group

Statement of Financial Activities

Year Ended 31 March 2024

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	111,584	111,584
Other trading activities	5	22,707	22,707
Investment income	6	154	154
Total income		<u>134,445</u>	<u>134,445</u>
Expenditure			
Expenditure on raising funds:			
Costs of other trading activities	7	4,893	4,893
Expenditure on charitable activities	8,9	118,087	118,087
Total expenditure		<u>122,980</u>	<u>122,980</u>
Net income and net movement in funds		<u>11,465</u>	<u>11,465</u>
Reconciliation of funds			
Total funds brought forward		62,370	62,370
Total funds carried forward		<u>73,835</u>	<u>73,835</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 7 to 12 form part of these financial statements.

Readley Asbestos and Mesothelioma Support Group

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Current Assets			
Cash at bank and in hand		76,720	63,270
Creditors: amounts falling due within one year	13	<u>2,885</u>	<u>900</u>
Net Current Assets		<u>73,835</u>	<u>62,370</u>
Total Assets Less Current Liabilities		<u>73,835</u>	<u>62,370</u>
Net Assets		<u><u>73,835</u></u>	<u><u>62,370</u></u>
Funds of the Charity			
Unrestricted funds		73,835	62,370
Total charity funds	15	<u><u>73,835</u></u>	<u><u>62,370</u></u>

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

David Black
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Readley Asbestos and Mesothelioma Support Group

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 12 Cheviot Court, Darlington, DL1 2FE.

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, this should be stated.

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. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

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.

Readley Asbestos and Mesothelioma Support Group

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

3. Accounting Policies *(continued)*

Income

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.

Expenditure

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.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Readley Asbestos and Mesothelioma Support Group

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

3. Accounting Policies *(continued)*

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

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.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

4. Donations and Legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations from legal firms	73,838	73,838	85,130	85,130
Other donations	37,746	37,746	9,244	9,244
	<u>111,584</u>	<u>111,584</u>	<u>94,374</u>	<u>94,374</u>

Readley Asbestos and Mesothelioma Support Group

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
	£	£	£	£
Fundraising income	14,759	14,759	13,196	13,196
JustGiving	7,948	7,948	3,095	3,095
	<u>22,707</u>	<u>22,707</u>	<u>16,291</u>	<u>16,291</u>

6. Investment Income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	<u>154</u>	<u>154</u>	<u>62</u>	<u>62</u>

7. Costs of Other Trading Activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Costs of fundraising	<u>4,893</u>	<u>4,893</u>	<u>—</u>	<u>—</u>

8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Cost of charitable activities	117,427	117,427	94,541	94,541
Support costs	<u>660</u>	<u>660</u>	<u>607</u>	<u>607</u>
	<u>118,087</u>	<u>118,087</u>	<u>95,148</u>	<u>95,148</u>

9. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Cost of charitable activities	117,427	—	117,427	94,541
Governance costs	<u>—</u>	<u>660</u>	<u>660</u>	<u>607</u>
	<u>117,427</u>	<u>660</u>	<u>118,087</u>	<u>95,148</u>

10. Independent Examination Fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>600</u>	<u>500</u>

Readley Asbestos and Mesothelioma Support Group

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

11. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	56,640	16,420
Employer contributions to pension plans	1,203	—
	<u>57,843</u>	<u>16,420</u>

The average head count of employees during the year was 4 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of charity staff	<u>4</u>	<u>2</u>

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

12. Trustee Remuneration and Expenses

Trustees have received neither remuneration nor expenses in the current and previous year.

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,500	900
Social security and other taxes	1,052	—
Pension creditor	333	—
	<u>2,885</u>	<u>900</u>

14. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,203 (2023: £Nil).

Readley Asbestos and Mesothelioma Support Group

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

15. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>62,370</u>	<u>134,445</u>	<u>(122,980)</u>	<u>73,835</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>46,791</u>	<u>110,727</u>	<u>(95,148)</u>	<u>62,370</u>

16. Analysis of Net Assets Between Funds

	Unrestricted Funds	Total Funds 2024
	£	£
Current assets	76,720	76,720
Creditors less than 1 year	<u>(2,885)</u>	<u>(2,885)</u>
Net assets	<u>73,835</u>	<u>73,835</u>

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	63,270	63,270
Creditors less than 1 year	<u>(900)</u>	<u>(900)</u>
Net assets	<u>62,370</u>	<u>62,370</u>

Readley Asbestos and Mesothelioma Support Group

Management Information

Year Ended 31 March 2024

The Following Pages Do Not Form Part of the Financial Statements.

Readley Asbestos and Mesothelioma Support Group

Detailed Statement of Financial Activities

Year Ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations from legal firms	73,838	85,130
Other donations	37,746	9,244
	<u>111,584</u>	<u>94,374</u>
Other trading activities		
Fundraising income	14,759	13,196
JustGiving	7,948	3,095
	<u>22,707</u>	<u>16,291</u>
Investment income		
Bank interest receivable	154	62
	<u>154</u>	<u>62</u>
Total income	<u>134,445</u>	<u>110,727</u>
Expenditure		
Costs of other trading activities		
Merchandise purchases	3,743	—
Other fundraising costs	1,150	—
	<u>4,893</u>	<u>—</u>
Expenditure on charitable activities		
Wages	56,640	16,420
Pension costs	1,203	—
Insurance	1,218	1,363
Travel	3,934	2,257
Consultancy fees	12,437	34,729
Subscriptions	100	200
Office costs	3,532	1,022
Meeting costs	7,411	9,467
Asbestos support group	19,650	19,340
Welfare advice	10,798	9,425
Flowers	504	318
	<u>117,427</u>	<u>94,541</u>
Governance costs		
Accountancy fees	600	500
Bank charges	60	107
	<u>660</u>	<u>607</u>
Expenditure on charitable activities	<u>118,087</u>	<u>95,148</u>
Total expenditure	<u>122,980</u>	<u>95,148</u>
Net income	<u>11,465</u>	<u>15,579</u>