

Charity registration number: 1193927

Redhills CIO

Annual Report and Financial Statements
for the Year Ended 31 March 2023

Redhills CIO

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Redhills CIO

Reference and Administrative Details

Trustees	John Tomaney (Chair)
	Raymond Mills (Treasurer)
	Chris McDonald
	Rachael Lennon
	Stephen Guy
	Elizabeth Scott, Cllr
	Mary Stratford
	Kate Abson
	Victoria Hughes
	Beth Jones
Key Management Personnel	N Malyan, CEO
	R Forbes, Programme Director
	C Moore, Finance Manager
Principal Office	Durham Miners Hall
	Flass Street
	Durham
	England
	DH1 4BE
Charity Registration Number	1193927
Bankers	Handelsbanken
	Newcastle upon Tyne
	Earl Grey House
	75 - 85 Grey Street
	Newcastle upon Tyne
	NE1 6EF
Auditor	Azets Audit Services
	Bulman House
	Regent Centre
	Gosforth
	Newcastle upon Tyne
	NE3 3LS

Redhills CIO

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2023.

Key management personnel

Nick Malyan (CEO)

Ross Forbes (Programme Director)

Corina Moore (Finance Manager)

Charitable Objects: The objects of the CIO are:

(a) To promote for the benefit of the inhabitants of Durham without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants 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 other leisure time occupations with the objects of improving the conditions of life of the said inhabitants; and

(b) To preserve and maintain the Miners Hall, Durham and to manage the same for the purpose of a community centre.

Summary of activities

1. Preservation and management of the Miners' Hall, Durham and its associated heritage.
2. Promotion and provision of education, recreation and leisure activities in relation to the heritage and culture of the Durham coalfield.
3. Improving understanding of Durham coalfield heritage and its regional, national and international significance.

Achievements and performance

1. **Preservation and management of the Miners' Hall and its associated heritage.**

Ownership and management of the Miners' Hall

The most significant achievement in this period was the completion of the transfer of the Miners' Hall from Durham Miners' Association (DMA) to Redhills CIO on March 2nd 2023, thus confirming ownership of the hall and immediate area surround the building.

Preservation and the Hall

The purpose of receiving the Hall is to ensure its continued use by and for the benefit of the general public through the successful delivery of a major refurbishment project funded by a National Lottery Heritage Fund award and further funds provided by Durham Miners' Association, Durham County Council, Garfield Weston, Kirby Laing and a number of Trades Unions. This scheme will see a full conservation and renovation programme including the development of new, accessible visitor facilities that ensure the Hall is accessible to all.

In partnership with DMA the charity has overseen the preparatory works associated with this scheme to RIBA planning stage, received full planning permission and completed a tender exercise to identify a preferred contractor for the scheme. Subject to securing the total funding for the scheme the project will commence in year 2023-24.

Redhills CIO

Trustees' Report

Preservation of associated heritage

A significant programme of works around preserving and better promoting the collected and archived heritage of the Hall is also ongoing. For example, more than 2000 boxes of written material have been deposited in safe storage ahead of a major archiving project in partnership with County Durham Records Office.

The collected heritage of the Durham Miners' Association has for the first time been recorded and catalogued by volunteers with support from skilled graduates and heritage professionals.

2. **Promotion and provision of education, recreation and leisure activities in relation to the heritage and culture of the Durham coalfield.**

Working in partnership with DMA and others the charity has undertaken a broad range of activities for the above purpose. Highlights include the following key projects and programmes;

Durham Miners' Gala

We programmed family-friendly activities and performances inspired by the geology of the coalfield at the 2022 Durham Miners' Gala.

Our information-stall about the heritage of the miners' hall including photographs and copies of historic documents. These activities attracted a combined audience of more than 2000 people.

Brass Festival

Working in partnership with Durham County Council we presented two original commissioned performances at the 2022 Durham Brass Festival. Building on the heritage of brass banding in the Durham coalfield two traditional colliery bands were paired with contemporary, popular music groups to write and perform music.

- Field Music: Binding Time. The Sunderland-based, former Mercury Music Prize nominated band worked with the NASUWT Riverside Brass Band to write and perform 10 songs inspired by the heritage of the coalfield at Durham's Gala theatre.
- LYR: Firm As A Rock We Stand. Poet laureate Simon Armitage was joined by bandmates from LYR to write original poems about the history of Category D villages in the former coalfield. Working with Easington Colliery Band these songs were then premiered at Durham Cathedral, subsequently winning a North East Culture Award for Performance of the Year. A short film about the project was also commissioned being nominated for a Radio and Television Society Award in the category of Best Non-Broadcast Documentary.

Redhills Youth Brass Band

A new county-wide youth brass band was formed with support from the National Lottery Heritage Fund to encourage young musicians from County Durham to engage in their brass-banding heritage. The group attended a performance of the play Brassed Off, giving a performance to audience members the following week.

Additionally, the youth band took part in a masterclass with Black Dyke Brass Band at Sage then giving a performance of Christmas Carols for the audience before joining the band on-stage for the encore.

Wider Community Partnerships

Redhills has established and works with a range of important community partners across County Durham, developing activities and projects as part of a successful bid for Arts Council of England support and the wider NLHF Activity Plan. These include Building Self Belief CIC, County Durham Rainbow Alliance, Durham Area Youth, North East Youth Focus, Sacriston Enterprise Workshops and many others.

Redhills CIO

Trustees' Report

3. **Improving understanding of Durham coalfield heritage and its importance to regional, national and international history.**

Community Research Network

In partnership with University College London and other academic institutions the charity has been conducting research into heritage, community-identity and belonging in post-industrial places. A paper was published in April 2022 entitled; ***“Understanding ‘Left-behind’ Places: Developing a Deep Place Study”***.

Following this Redhills CIO staff were joined by colleagues from community organisations in Sacriston to attend the first part of a learning-exchange. Visiting Tottenham in North London and meeting counterparts from similar organisations the programme allowed for a comparison of the challenges faced in working in the community sector, and in particular the difficulties faced by organisations working with heritage buildings and community assets. A follow up visit to Durham will take place in the future.

The partnership with UCL has produced new, strong community partnerships which will enable the charity to increase its impact in such areas going forward. Following this work a major grant award was made to Redhills CIO to establish an expanded community research network exploring similar issues.

UK City of Culture Bid

Redhills played a central role in County Durham’s shortlisted bid to become the UK City of Culture. The purpose of the bid was to raise awareness and promote Durham’s arts and heritage offer on a national and international scale and to increase investment in the area.

Durham was selected as one of the final four bidding cities and as such received a judges’ visit from the DCMS selected panel of assessors. As part of the process we were featured extensively in a special edition of BBC One’s The One Show and BBC Radio 4’s Front Row. Redhills CEO Nick Malyan was also invited to present the final bid to DCMS in London in May 2022 and attend the live reveal of the winning city live on BBC Television.

While Durham was ultimately not selected the bid process significantly raised the profile of the charity at a national level.

UNESCO World Heritage Bid

Work on the ongoing bid to become part of a UNESCO transnational network for world heritage status continues. In partnership with the Workers’ Museum of Copenhagen the bid focuses on architecturally and historically significant workers’ assembly halls originally financed by collective labour without public or private funds.

It is likely to be several years before the outcome of the bid is known. Historic England continue to provide guidance on this process where appropriate, including a potential relisting and/or regrading which would further safeguard the future of the hall.

Redhills CIO

Trustees' Report

Constitution and governance

In addition to the constitution adopted by the charity on formation the following governing documents, policies and working groups have been established:

- Financial regulations
- Ethical policy
- Finance subcommittee
- Register of interests and management of interests statement
- Equality, diversity and inclusion statement
- Safeguarding policy statement
- Maintaining charity independence statement

Appointment of Trustees

Trustees shall be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees. Any person retiring as a Trustee is eligible for reappointment, although a Trustee who has completed two consecutive terms of service may not be reappointed for a third term until a period of at least one year has elapsed.

In addition to Trustees appointed in accordance with the above clauses, additional Trustees may be co-opted for shorter or fixed periods because of the particular capabilities and competences they may bring for specific projects or programmes of work.

In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Upon appointment, all Trustees shall be given— (a) a copy of the current version of this Constitution; and (b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts (c) a full and comprehensive briefing on the objectives, strategy, operations and finances of the CIO. (d) up to date Charity Commission guidance on trustee duties and obligations including public benefit.

Retirement and removal of Trustees.

The office of a Trustee shall be vacated if he or she (a) resigns office by giving three months' notice in writing to the CIO (but only if at least three Trustees will remain in office); or (b) is absent without the permission of the Trustees from all their meetings held within a period of six months and the Trustees resolve that his or her office be vacated; or (c) is removed from office for conduct prejudicial to the CIO by a majority vote of the Trustees, provided that any Trustee whose removal is proposed shall have the right to make representation to the meeting where the decision is to be taken; CIO Constitution (d) becomes bankrupt or makes any arrangement with his or her creditors generally; or (e) is otherwise disqualified by law from serving as a charity trustee.

Taking of decisions by Trustees. Any decision may be taken either— (a) at a meeting of the Trustees; or (b) by resolution in writing or electronic form agreed by all of the Trustees.

Redhills CIO

Trustees' Report

Delegation by Trustees

The Trustees may delegate any of their powers or functions to a committee or committees, provided that the terms of any delegation must be recorded in the minute book. The Trustees may subsequently revoke or alter a delegation.

The Trustees may impose conditions when delegating, and will always include the conditions that—

(a) a committee may consist of two or more persons, but at least one member of each committee must be a Trustee; (b) the relevant powers are to be exercised exclusively by the committee to whom they delegate; (c) no expenditure may be incurred on behalf of the CIO except in accordance with a budget previously agreed with the Trustees; (d) the committee shall report regularly to the Trustees.

Meetings of Trustees

A meeting shall be summoned on the request of a Trustee by giving reasonable notice to all the Trustees. It shall not be necessary to give notice of a meeting to any Trustee when absent from the United Kingdom.

At present meetings are held monthly with agreement to revise this to alternating monthly meetings at an appropriate time.

Chairing of meetings

The Trustees may appoint one of their number to chair their meetings and may at any time revoke such appointment. If no-one has been so appointed, or if the person appointed is unwilling to preside or is not present within 10 minutes after the time of the meeting, the Trustees present may appoint one of their number to chair that meeting.

Related Parties

1. Durham Miners' Association: Redhills CIO and Durham Miners' Association have worked together to transfer the ownership of the hall and realise the required funds for the halls' renewal. The two organisations also share key personnel, with DMA Directors Stephen Guy and Ross Forbes holding the role of Trustee and Employee respectively. Durham Miners' Association is therefore considered by Redhills CIO to be a related party and all transactions between the two organisations should be declared as such to ensure the best interests of the charity are served at all times.

2. University College London: Redhills CIO is working in partnership with UCL to develop community research networks in the former Durham Coalfield area. Redhills Trustee Professor John Tomaney is an employee of UCL as a Senior Professor. All transactions between the two parties should therefore be declared to ensure the best interests of the charity are served at all times.

Trustees Remuneration

No members of the board of trustees received any remuneration during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

Redhills CIO

Trustees' Report

Financial Statement

Review of financial position

Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	1,500,000	-
Current assets			
Debtors	9	7,606	-
Cash at bank and in hand	10	265,491	49,462
		273,097	49,462
Creditors: Amounts falling due within one year	11	(7,500)	(49,462)
Net current assets		265,597	-
Net assets		1,765,597	-
Funds of the charity:			
Restricted income funds			
Restricted funds	12	273,462	-
Unrestricted income funds			
Unrestricted funds		1,492,135	-
Total funds	12	1,765,597	-

Redhills CIO

Trustees' Report

Reserves policy statement

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. The calculation of free reserves is based on the definition included in the charity Statement of Recommended Practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves— those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose.

At present the charity holds the value of the Miners' Hall as free reserves, valued at circa £1.5m. The Trustees consider it to be appropriate to work towards building a free cash reserve fund in addition to the value of the hall. The target value for this is the equivalent of 3 month's operational costs for a full year of trading (estimated at £95,000). The Trustees would also then aspire to retain an additional allowance of £50,000 to enable the charity to respond flexibly to events or appropriate initiatives which might be identified outside of its annual budgeting process.

Statement on the charity as a going concern.

As of March 2023 the board of Trustees of Redhills CIO are confident of securing the necessary funds to deliver the renewal programme for Miners' Hall. These funds are anticipated to be secured in the next financial year.

Fundraising disclosures

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Redhills CIO

Trustees' Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 30/01/2024.... and signed on its behalf by:

R Mills

Ray Mills 30 Jan 2024 14:04:51 GMT (UTC +0)

.....
Raymond Mills (Treasurer)
Trustee

Redhills CIO

Independent Auditor's Report to the Members of Redhills CIO

Opinion

We have audited the financial statements of Redhills CIO (the 'charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Redhills CIO

Independent Auditor's Report to the Members of Redhills CIO

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 9), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Redhills CIO

Independent Auditor's Report to the Members of Redhills CIO

- Enquires with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board meeting minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment laws, and compliance with the Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISA's (UK). For instance, the further removed non-compliance is from the event and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Simon Brown 31 Jan 2024 12:20:44 GMT (UTC +0)

Simon Brown BA ACA DChA (Senior Statutory Auditor)

For and on behalf of Azets Audit Services

Chartered Accountants

Statutory Auditor

Bulman House

Regent Centre

Gosforth

Newcastle upon Tyne

NE3 3LS

Date: 31 January 2024

Azets Audit Services is a trading name of Azets Audit Services Limited.

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Redhills CIO

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies		1,659,019	273,462	1,932,481	-
Expenditure on:					
Charitable activities		<u>(166,884)</u>	<u>-</u>	<u>(166,884)</u>	<u>-</u>
Total Expenditure		<u>(166,884)</u>	<u>-</u>	<u>(166,884)</u>	<u>-</u>
Net movement in funds		<u>1,492,135</u>	<u>273,462</u>	<u>1,765,597</u>	<u>-</u>
Reconciliation of funds					
Total funds carried forward	12	<u>1,492,135</u>	<u>273,462</u>	<u>1,765,597</u>	<u>-</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 12.

Redhills CIO**(Registration number: 1193927)
Balance Sheet as at 31 March 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	1,500,000	-
Current assets			
Debtors	9	7,606	-
Cash at bank and in hand	10	<u>265,491</u>	<u>49,462</u>
		273,097	49,462
Creditors: Amounts falling due within one year	11	<u>(7,500)</u>	<u>(49,462)</u>
Net current assets		<u>265,597</u>	<u>-</u>
Net assets		<u><u>1,765,597</u></u>	<u><u>-</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	12	273,462	-
Unrestricted income funds			
Unrestricted funds		<u>1,492,135</u>	<u>-</u>
Total funds	12	<u><u>1,765,597</u></u>	<u><u>-</u></u>

The financial statements on pages 13 to 22 were approved by the trustees, and authorised for issue on 30/01/2024.... and signed on their behalf by:

R Mills

Ray Mills 30 Jan 2024 14:04:51 GMT (UTC +0)

Raymond Mills (Treasurer)
Trustee

Redhills CIO

Cash Flow Statement for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net income		1,765,597	-
Working capital adjustments			
Increase in debtors	9	(7,606)	-
(Decrease)/increase in creditors	11	<u>(41,962)</u>	<u>49,462</u>
Net cash flows from operating activities		1,716,029	49,462
Cash flows from investing activities			
Donation of tangible fixed assets	8	<u>(1,500,000)</u>	<u>-</u>
Net increase in cash and cash equivalents		216,029	49,462
Cash and cash equivalents at 1 April		<u>49,462</u>	<u>-</u>
Cash and cash equivalents at 31 March		<u><u>265,491</u></u>	<u><u>49,462</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Redhills CIO

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Redhills CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The functional currency is sterling.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period. The charity has strong positive cash balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the charity's ability to continue to be a going concern.

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have provided depreciation, prepayments, accruals and other cut-off adjustments. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

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.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Redhills CIO

Notes to the Financial Statements for the Year Ended 31 March 2023

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Trade debtors

Trade debtors are amounts due from funders for grants receivable and from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Redhills CIO

Notes to the Financial Statements for the Year Ended 31 March 2023

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations	1,659,019	49,462	1,708,481	-
Grants, including capital grants;				
Grants	-	224,000	224,000	-
	<u>1,659,019</u>	<u>273,462</u>	<u>1,932,481</u>	<u>-</u>

3 Expenditure on charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Charitable Activities	159,019	159,019	-
Governance costs	7,865	7,865	-
	<u>166,884</u>	<u>166,884</u>	<u>-</u>

	Activity undertaken directly £	Activity support costs £	2023 £	2022 £
Charitable activities	159,019	-	159,019	-
Governance costs	-	7,865	7,865	-
	<u>159,019</u>	<u>7,865</u>	<u>166,884</u>	<u>-</u>

Redhills CIO

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Audit fees			
Audit of the financial statements	7,500	7,500	-
Other governance costs	365	365	-
	<u>7,865</u>	<u>7,865</u>	<u>-</u>

5 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	145,667	-
Social security costs	11,072	-
Pension costs	2,280	-
	<u>159,019</u>	<u>-</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Employees	<u>4</u>	<u>-</u>

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £122,332 (2022 - £Nil).

6 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	<u>7,500</u>	<u>-</u>

Redhills CIO

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

	Land and buildings £	Total £
Cost		
Additions	1,500,000	1,500,000
At 31 March 2023	1,500,000	1,500,000
Depreciation		
At 31 March 2023	-	-
Net book value		
At 31 March 2023	1,500,000	1,500,000
Transfer of Proeprty to Redhills CIO		

The Miners Hall, included in land and buildings above, was transferred to the charity from DMA 2021 Limited in March 2023. The property was transferred at a cost of £1,500,000 based on a valuation of the building performed by Hampton Smith Lampton on 7 June 2022. The valuation will form the deemed cost of the building within the financial statements.

9 Debtors

	2023 £	2022 £
Trade debtors	7,606	-

10 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	265,491	49,462

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	-	49,462
Accruals	7,500	-
	7,500	49,462

Redhills CIO

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	-	1,659,019	(166,884)	1,492,135
Restricted funds				
UCL Community Research Network	-	170,000	-	170,000
NLHF Redhills Revealed	-	54,000	-	54,000
DMA Partnership Funds	-	49,462	-	49,462
Total restricted funds	-	273,462	-	273,462
Total funds	-	1,932,481	(166,884)	1,765,597

The specific purposes for which the funds are to be applied are as follows:

UCL Community Research Network: developing research programmes and activities exploring heritage and identity in the former coalfield.

NLHF Redhills Revealed: Capital development programme for the renewal of Durham Miners' Hall.

DMA partnership funds: funding support for the delivery of the Redhills Revealed programme.

13 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	1,500,000	-	1,500,000
Current assets	(365)	273,462	273,097
Current liabilities	(7,500)	-	(7,500)
Total net assets	1,492,135	273,462	1,765,597
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Current assets	49,462	-	49,462
Current liabilities	(49,462)	-	(49,462)
Total net assets	-	-	-

Redhills CIO

Notes to the Financial Statements for the Year Ended 31 March 2023

14 Analysis of net funds

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	49,462	216,029	265,491
Net funds	49,462	216,029	265,491
	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	49,462	-	49,462
Net funds	49,462	-	49,462

15 Related party transactions

During the year the charity made the following related party transactions:

Durham Miners Association (DMA)

(The two organisations share key personnel.)

During the year, DMA provided income amounting to £49,462 in regards to transferring funds receipted on behalf of Redhills CIO, and paid wages of £159,019 for staff employed by Redhills CIO.

DMA also transferred the ownership of The Miners Hall, a listed building with a value at the point of transfer of £1.5million.

Redhills CIO incurred costs on behalf of DMA relating to building costs pre-transfer of £7,606. At the balance sheet date the amount due from Durham Miners Association (DMA) was £7,606 (2022 - £Nil).

University College London (UCL)

(Redhills Trustee Professor John Tomaney is an employee of UCL as a Senior Professor.)

Redhills CIO is working in partnership with UCL to develop community research networks in the former Durham Coalfield area. During the year, Redhills CIO received a grant of £170,000 from UCL towards this project. This was recorded as restricted income within the financial statements. . At the balance sheet date the amount due to/from University College London (UCL) was £Nil (2022 - £Nil).