

**RAINHAM COMMUNITY SOCIAL &
CULTURAL CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

**RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
CONTENTS**

	Page
Charity information	3
Trustees report	4
Independent Examiners report	5
Statement of financial activities	6
Statement of financial position	7
Notes to the accounts	8-10

**RAINHAM COMMUNITY SOCIAL & CULTURAL
CENTRE
CHARITY INFORMATION**

Trustee	OLASUNKANMI AJIBOLA
Charity Number	1197476 (England and Wales)
Registered Office	37 ELLIS AVENUE RAINHAM ESSEX RM15 9TU
Accountants	PAUL VICTORIA & CO 2ND FLOOR 134 SOUTH STREET ROMFORD ESSEX RM1 1TE

RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE TRUSTEES REPORT

Trustees' Annual Report for the year ended 30 April 2023

Charity name: Rainham Community Social & Cultural Centre

Names of the charity trustees who manage the charity

The trustees for the period 1 May 2022 to 30 April 2023 were:

Olasunkanmi Ajibola
Rasheedat Mohammed
Wole Busari Giwa

Structure, governance and management

The centre is governed by a trust deed signed on the 12th of January 2021 and controlled by a committee consisting of 3 trustees. The trustees are responsible for making decisions on all matters of general concern and importance to the centre including deciding on how the funds are to be spent.

Signed on behalf of the board of directors

.....
OLASUNKANMI AJIBOLA

Approved by the board on: 31 May 2024

**RAINHAM COMMUNITY SOCIAL & CULTURAL
CENRE
INDEPENDENT EXAMINERS REPORT**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

PAUL VICTORIA & CO
Chartered Certified Accountants

2ND FLOOR
134 SOUTH STREET
ROMFORD
ESSEX
RM1 1TE

31 May 2024

RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE STATEMENT OF FINANCIAL ACTIVITIES

	2023 £
Incoming resources	
Donations	455
Costs	
Other direct costs	-
Gross profit	455
Expenditure on	
Charitable Activities	-
Rent	-
Accountancy fees	250
	250
Net Income	205
Total funds brought forward	205

RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE STATEMENT OF FINANCIAL POSITION

	2023 £
Current assets	
Cash at bank and in hand	9,422
Net current assets	<u>9,422</u>
Total assets less current liabilities	<u>9,422</u>
Creditors: amounts falling due after more than one year	(6,641)
Net assets	<u>2,781</u>
Funds of the charity	
Funds	<u>2,781</u>
Revaluation Reserve	<u>2,781</u>

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

The financial statements were approved by the Board and authorised for issue on 24 January 2024 and were signed on its behalf by:

OLASUNKANMI AJIBOLA
Director

RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE NOTES TO THE ACCOUNTS

Note 1 Basis of preparation

1.1 Basis of accounting

The accounts have been prepared in accordance with:

The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

1.2 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note {1.1}.

1.3 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.4 Material prior year errors

No material prior year error have been identified in the reporting period.

Note 2 Accounting policies

2.1 INCOME

Recognition of income These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- The monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met.

Tax reclaims on donations and gifts Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**RAINHAM COMMUNITY SOCIAL & CULTURAL
CENTRE NOTES TO THE ACCOUNTS
CONTINUED**

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**RAINHAM COMMUNITY SOCIAL & CULTURAL
CENTRE NOTES TO THE ACCOUNTS
CONTINUED**

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Deferred income

No material item of deferred income has been included in the accounts.

2.3 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least.
They are valued at cost.

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

