

RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE

Charity No. 1197476

Trustee's Annual Report and financial statements

30 April 2024

**RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE
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**RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE
TRUSTEES ANNUAL REPORT**

The Trustee, presents their report with the unaudited financial statements of the charity for the year ended 30 April 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1197476

Registered Office

37 Ellis Avenue
Rainham
Essex
RM13 9TU

Trustee

The Directors of the charitable company are its Trustee for the purposes of charity law. The following Director and Trustee served during the year:

WOLE BUSARI-GIWA

Directors of Corporate Trustees

WOLE BUSARI-GIWA	RIYAZ PATEL
RASHEEDAT MOHAMMED	

Accountants

Paul Victoria Accountants
2nd Floor
134 South street
Romford, Essex
RM1 1TE

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with taking reasonable steps for the the Companies Act 2006. The Trustee is also responsible for safeguarding the assets of the charity and hence prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

WOLE BUSARI-GIWA
Chairman
19 February 2025

Independent Examiner's report to the trustees/directors of RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE

I report on the accounts for the year ended 30 April 2024 which are set out on pages 3 to 13.

Respective responsibilities of trustees/Directors and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees/directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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/directors 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.

Independent examiner's statement

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
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.

19 February 2025

Olusola Olalekan Shokunbi FCCA
Paul Victoria Accountants
2nd Floor, 134 South street,

RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE
STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 30 April 2024

		Unrestrict ed funds 2024 £	Restrict ed funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	Notes				
Income and endowments					
from:					
Donations, Legacies and Gift Aid reclaim	4	113,210	-	113,210	455
Total		113,210	-	113,210	455
Expenditure on:					
Raising funds	5	-	-	-	-
Charitable activities	6	4,232	-	4,232	-
Other	7	4,987	-	4,987	250
Total		9,219	-	9,219	250
Net gains on investment		-	-	-	-
Net(expenditure)/income	8	103,991	-	103,991	205
Transfers between funds		-	-	-	-
Net(expenditure)/income before other gains/(losses)		103,991	-	103,991	205
Other gains and losses:		-	-	-	-
Net movement in funds		103,991	-	103,991	205
Reconciliation of funds:					
Total funds brought forward		2,781	-	2,781	2,576
Total funds carried forward		106,772	-	106,772	2,781

**RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE
BALANCE SHEET**

as at 30 April 2024

	Notes	2024 £	2023 £
Fixed assets			
Investments	10	<u>-</u>	<u>-</u>
		-	-
Current Assets			
Debtors	11	-	-
Cash at bank and in hand		<u>113,863</u>	<u>9,422</u>
		113,863	9,422
Net Current Assets		113,863	9,422
Creditor: Amounts falling due within one year		(7,091)	(6,641)
Total assets less current liabilities		106,772	2,781
Net assets excluding pension asset or liability		106,772	2,781
Total net assets		106,772	2,781
The funds of the charity			
Restricted funds	12		
Restricted income funds		<u>-</u>	<u>-</u>
		-	-
Unrestricted funds	12		
General funds		<u>106,772</u>	<u>2,781</u>
		106,772	2,781
Reserves	12		
Total funds		106,772	2,781

The financial statements on pages 3 to 15 were approved by the Trustees on 19 February 2025 and were signed on its behalf by:

Wole Busari-Giwa
Chair of Trustees

RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE
NOTES TO THE ACCOUNTS

for the year ended 30 April 2024

1 Accounting policies

Basis of preparation

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 (FRS102)(effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a valuation reserve representing the restatement of investment assets at their market values.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and Legacies Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE

NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation The charity is exempt from corporation tax on its charitable activities.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchase of goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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 discount due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE
NOTES TO THE ACCOUNTS

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of charity are recorded at the rate of exchange on the date that the transaction occurred.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expenses on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2. Company status

The CIO is a registered Charity organisation and consequently does not have share Capital.

RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE
NOTES TO THE ACCOUNTS

3 Statement of Financial Activities-prior year

	Unrestricted funds	Restricted funds	Total funds
	2023	2023	2022
	£	£	£
Income and endowments from:			
Donations and Legacies	455	-	-
Total	<u>455</u>	<u>-</u>	<u>-</u>
Expenditure on:			
Raising funds	-	-	-
Charitable activities	-	-	-
Other	250	-	-
Total	<u>250</u>	<u>-</u>	<u>-</u>
Net expenditure	<u>205</u>	<u>-</u>	<u>-</u>
Transfer between funds	<u>-</u>	<u>-</u>	<u>-</u>
Net Income before other gains/(losses):	<u>205</u>	<u>-</u>	<u>-</u>
Other gains and losses:	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds:	<u>205</u>	<u>-</u>	<u>-</u>
Reconciliation of funds:			
Total funds brought forward	2,576	-	-
Total funds carried forward	<u>2,781</u>	<u>-</u>	<u>-</u>

4 Income from donations, legacies and Gift Aid reclaim

	Unrestricted funds	Total	Total
		2024	2023
	£	£	£
Donations and Legacies	24,274	24,274	455
Transfer under agreement	88,936	88,936	-
	<u>113,210</u>	<u>113,210</u>	<u>455</u>

5 Expenditure on raising funds

	Total	Total
	2024	2023
	£	£
<i>Costs of generating voluntary income</i>	-	-
	<u>-</u>	<u>-</u>

RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE
NOTES TO THE ACCOUNTS

6 Expenditure on charitable activities

	Unrestricted funds	Total	Total
	2024	2024	2023
	£	£	£
<i>Expenditure on charitable activities</i>	4,232	4,232	-
<i>Governance costs</i>	450	450	-
	<u>4,682</u>	<u>4,682</u>	<u>-</u>

7 Other expenditure

	Unrestricted funds	Total	Total
	2024	2024	2023
	£	£	£
Premises costs	4,537	4,537	-
Legal and professional costs	450	450	250
	<u>4,987</u>	<u>4,987</u>	<u>250</u>

8 Net (expenditure)/income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>-</u>	<u>-</u>

9 Staff costs

	2024	2023
Salaries and wages	-	-
Training	-	-
	<u>-</u>	<u>-</u>

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

RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE
NOTES TO THE ACCOUNTS

10 Debtors

	2024	2023
	£	£
Trade debtors	-	-
	<u>-</u>	<u>-</u>

11 Creditors

	2024	2023
	£	£
Loan to member	(6,641)	(6,641)
Accruals	(450)	-
	<u>(7,091)</u>	<u>(6,641)</u>

12 Reserves

	£	£	£	£	£
Restricted funds:					
Restricted income funds:	-	-	-	-	-
<i>Total</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unrestricted funds:					
General funds	2,781	113,210	9,219	-	106,772
	<u>2,781</u>	<u>113,210</u>	<u>9,219</u>	<u>-</u>	<u>106,772</u>

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

13 Related party disclosures

Nothing to report for the year.

RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 30 April 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and Legacies	24,274	24,274	455
Transfer	<u>88,936</u>	<u>88,936</u>	<u>-</u>
	<u>113,210</u>	<u>113,210</u>	<u>455</u>
Total income and endowments	113,210	113,210	455
Expenditure on:			
Costs of generating donations and legacies	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>
Total of expenditure on raising funds	-	-	-
Charitable activities	<u>4,232</u>	<u>4,232</u>	<u>-</u>
	<u>4,232</u>	<u>4,232</u>	<u>-</u>
Total of expenditure on charitable activities	4,232	4,232	-
Other expenditure	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>
Employee costs			
Salaries/wages	-	-	-
Training	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>
Motor and travel costs			
Vehicles-General costs	-	-	-
Vehicles-Fuel	-	-	-
Vehicles-Insurance and licences	-	-	-
Vehicles-Repairs and maintenance	-	-	-
Travel and subsistence	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>
Premises costs			
Rent	<u>4,537</u>	<u>4,537</u>	<u>-</u>
	<u>4,537</u>	<u>4,537</u>	<u>-</u>

**RAINHAM COMMUNITY SOCIAL & CULTURAL CENTRE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 30 April 2024

General administrative costs, including depreciation and amortisation	-	-	-
Bank charges	-	-	-
Accountancy gift aid payments	-	-	-
Equipment expensed	-	-	-
Insurance	-	-	-
Software, IT support and related costs	-	-	-
Subscription	-	-	-
Stationery and printing	-	-	-
Telephone, fax and broadband	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>
Legal and professional costs	-	-	-
Accountancy and bookkeeping	450	450	250
	<u>450</u>	<u>450</u>	<u>250</u>
	<u>-</u>	<u>-</u>	<u>-</u>
Total of expenditure of other costs	<u>4,987</u>	<u>4,987</u>	<u>250</u>
Total expenditure	9,219	9,219	250
Net gains on investment	-	-	-
Net(expenditure)/income	<u>103,991</u>	<u>103,991</u>	<u>205</u>
Transfers between funds	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net(expenditure)/income before other gains/(losses)	103,991	103,991	205
Other Gains	-	-	-
Net movement in funds	<u>103,991</u>	<u>103,991</u>	<u>205</u>