

SHY BAIRNS GET NOWT

England & Wales · Charity number 1197866

Details

Other names	ST MICHAEL'S CENTRE PARTNERSHIP BYKER, THE LIGHTHOUSE PROJECT, The Lighthouse Project Byker
Status	Registered
Legal form	CIO
Registered	2022-02-10
Register	View on the Charity Commission register

Contact

Address
The Lighthouse Project
St. Michaels Mount
Byker
Newcastle Upon Tyne
NE6 2FT

Phone 07933016054

Email hello@thelighthouseproject.org.uk

Website <https://thelighthouseproject.org.uk/>

Activities

Objects: THE OBJECTS OF THE CIO ARE: (1)TO FURTHER OR BENEFIT THE RESIDENTS OF NEWCASTLE UPON TYNE, IN PARTICULAR THE EAST END OF THE CITY, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS 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 LEISURE TIME IN OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS IN ACCORDANCE WITH THE TEACHING OF THE CHRISTIAN CHURCH; IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE THE POWER: (2)TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A YOUTH AND COMMUNITY CENTRE AND TO MAINTAIN AND TO MANAGE SUCH AS A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS.

Activities: We create inspiring, world class facilities delivering hyper-local youth & community work. We meet people in their neighbourhoods with a team and partners who champion and believe in them. Our programming supports the community to develop life skills, prepare for the world of work, make a meaningful

contribution to society and support a safe, stable family environment in which everyone can thrive.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Newcastle Upon Tyne City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,420,712	£184,589	£5,000,287	3
2024-03-31	£834,555	£112,410	£764,164	1
2023-03-31	£226,022	£184,003	-	-

Trustees

Name	Role	Appointed
Mark Squires	Chair	2022-02-10
David Topacho		2022-02-10
Helen Jameson		2025-10-15
ISABELLA MAY MCDONALD-BOOTH		2022-02-10
Mark Russell		2023-10-01
Nigel Jamie Martin		2023-11-01
Rev JOHN ERNEST SADLER		2022-02-10
Simon Campbell		2023-11-01
Simon Christopher Ross		2023-11-01
Stacey Davidson		2023-06-01

SHY BAIRNS GET NOWT

England & Wales - Charity number 1197866

Accounts

CHARITY REGISTRATION NUMBER: 1197866
COMPANY NUMBER: CE028734

St Michael's Centre Partnership Byker
Trustees' Annual Report & Financial Statements
31 March 2025

STEPHENSON COATES AUDIT LIMITED

Chartered Accountants
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

St Michael's Centre Partnership Byker

Financial Statements

Year ended 31 March 2025

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St Michael's Centre Partnership Byker

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report for St Michael's Centre Partnership Byker ("the charity") and the audited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	St Michael's Centre Partnership Byker
Charity registration number	1197866
Company number	CE028734
Other names	The Lighthouse Project (Working name)
Principal office	Saint Michael's Mount Newcastle upon Tyne NE6 2FT

The trustees	Rev Philip James Anthony Medley Simon Campbell Nigel Jamie Martin Simon Christopher Ross Mark Russell Stacey Davidson Mark Squires Isabella May McDonald-Booth David Topacho Rev John Ernest Sadler Rev Helen Barbara Gill	Resigned November 2024
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Independent auditors	Stephenson Coates Audit Limited West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD
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Solicitors	Ward Hadaway Sandgate House 102 Quayside Newcastle upon Tyne NE1 3DX
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Bankers	Natwest 4 Bridge Street Morpeth Northumberland NE61 1NG
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St Michael's Centre Partnership Byker

Trustees' Annual Report (*continued*)

Year ended 31 March 2025

Structure, governance and management

Governing document and membership:

St Michael's Centre Partnership Byker is a Charitable Incorporated Organisation (CIO) established on 10 February 2022, governed by its constitution. The Charity Registration number is 1197866.

Appointment and retirement of Trustees:

The Charity currently has ten trustees. Recruitment of trustees is undertaken by the trustees as the need arises in order to ensure that charity trustees collectively have the necessary skills, knowledge and experience for the effective administration of the CIO. New trustees are briefed on the powers and responsibilities of the trustees and are provided with a copy of the charity's current constitution. They are also briefed on the objectives of the charity and the recent financial performance of the charity.

Organisation

The charity is managed by the trustees, who meet at least quarterly, or more frequently if the need arises. The number of trustees may not be less than seven and is subject to a maximum of 12. The quorum for the transaction of business is one third of the trustees or two trustees, whichever is greater. Day to day operations are headed by the Chief Executive.

Risk management

The trustees have carried out a risk assessment to identify the major governance, financial, operational and compliance risks which the charity faces and this is reviewed each year. Procedures have been established to enable the trustees to monitor and mitigate those risks.

Objectives and activities including Achievements and performance

The objectives of the CIO are:

a) to further or benefit the residents of Newcastle upon Tyne, in particular the east end of the city, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents 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 leisure time in occupation with the objective of improving the conditions of life for the residents in accordance with the teaching of the Christian Church; in furtherance of these objects but not otherwise, the trustees shall have the power

b) to establish or secure the establishment of a youth and community centre and to maintain and to manage such as a centre for activities promoted by the charity in furtherance of the above objects.

The Lighthouse project has a vision to build a new Youth and Community Hub on the site of St Michael's Church in Byker. It will provide safe and welcoming spaces where young people and the community can flourish and live life to its fullest. We will also support the valuable work of our partner organisations, working with young people across Byker with purpose-built, flexible spaces for them to deliver their programmes alongside our aim of a wide variety of free to access activities and events for young people. The design of the building and site, in keeping with our vision, will offer both spaces that are adaptable to the general needs of the community and youth work providers but also spaces that are shaped by young people themselves, offering a home from home where they know they will be supported and valued.

In the financial year 24/25 we continued to make great progress in our aim to develop St Michael's Church Building and site into a world class youth and community hub, 'The Lighthouse', supporting and working with the young people of Byker. Over the course of the year the site has been transformed. The existing church building has been renovated into a flexible and aspirational space with underfloor and renewable heating. We have erected a new state of the art annex building joined to the front of the historic building and a new self contained MUGA pitch. We have also considerably relandscaped the site into an attractive and functional space for the community encapsulating a forest school and amphitheatre. We are grateful to our architects Bradley McClure and our contractors Eden London UK Ltd who we have worked closely with to ensure that all aspects of the construction and renovation were to a high quality and specification, and kept to budget. There were delays during the build mainly due to the existing roof of the building needing to be replaced which was an unexpected cost. By the end of the financial year work was still ongoing, but we were making great progress towards our opening events and activities planned for the summer of 2025.

St Michael's Centre Partnership Byker

Trustees' Annual Report (*continued*)

Year ended 31 March 2025

Objectives and activities including Achievements and performance (*continued*)

After a successful recruitment campaign the Charity was able to employ two further full time staff: A Centre Manager and Youth work Coordinator. While the building was under development these staff were able to go out and connect with the local community in Byker and we continued to forge strong relationships with Local Schools, the Local authority, the public sector and other Charities. We carried out a number of successful Youth Voice events in the community where young people were invited to have their say in what they would like to see at the Lighthouse. This culminated with the appointment of our first ever Youth Council that supports and advises our ongoing work. By the end of the financial year we already had a weekly programme ready to go for the Lighthouse organised by our staff and other partner organisations offering a wide number of activities and opportunities for young people in the area. We have developed robust safeguarding procedures and a membership system to ensure that the Lighthouse can be easily accessed by families and young people in the community upon its opening.

The Trustees have continued to monitor our financial situation carefully. A Trustees Finance group has met regularly across the year and our financial systems and processes have been helped enormously by the appointment of P&P Finance who manage our accounts and pay roll. We have also worked closely with our main funder, The Youth Investment Fund (managed by the Social Investment board) to ensure that the conditions of the grant have been met and systems followed.

In addition a fundraising and proposition Trustees group has met regularly to support ongoing fundraising needs. This was primarily focussed in 24/25 on meeting any unforeseen capital expenditure such as the roof, items and furniture in the building not funded by the Youth Investment Fund, and ongoing revenue once the build was completed. We have been absolutely delighted by the response that we have had to the project and the number of financial pledges, many of them long-term, that we have received from local businesses, Trusts and Grant making bodies. Going into 25/26 we know there are challenges in maintaining the momentum we have and ensuring that we can continue to make the Lighthouse available to the community well into the future. We have already made great progress in terms of funding, and have been encouraged by the way that the Lighthouse is seen regionally as an excellent model of how to do local regeneration and engagement work in a deprived community.

We are hugely thankful to all of our funders, among them are: The Youth Investment Fund, The Lord Crewe Trust, The Squires Foundation, the Benefact Trust, The William Leech Charity, Northumberland Villages Home Trust, Winns Solicitors, British Engines, Ringtons Ltd, the Bernard Sunley Foundation and the Ballinger Trust. We are also grateful to Ben Roman, our Chief Executive, for guiding the Charity and supporting us through all the progress we have made. We have a strong team of Trustees that provides a wealth of experience and gifts but we continue to look for ways we can strengthen the board as the Charity develops and grows.

Going Concern

The trustees have reviewed its cash flow forecasts and there is a reasonable expectation that it has adequate resources to continue in operational existence for at least the next twelve months and on this basis the charity is considered to be a going concern.

Financial review and reserves policy

During the period to 31 March 2025, total income received by the charity was £4,420,712 (£834,555, of which £3,591,783 (2024: £684,555) was restricted income and £828,929 (2024: £150,000) was unrestricted income. Total expenditure for the period ended 31 March 2025 was £184,589 (2024: £112,410) resulting in a net income position at the year end of £4,236,123 (2024: £722,145).

Unrestricted reserves at 31 March 2025 was £949,049 (2024: £147,516) and restricted reserves was £4,051,238 (2024: £616,648), giving an overall funds position for the charity at 31 March 2025 of £5,000,287 (2024: £764,164).

The Charity has a reserve policy in place with the aim to maintain unrestricted reserves equivalent to a minimum of 9 months operating expenditure, following completion of the construction project. For the first year of operations (25/26) the objective is to build towards this level of reserves by the end of the financial year, with in year unrestricted reserves to be a minimum of 3 months Operating expenditure with forecasts demonstrating that this is on course.

St Michael's Centre Partnership Byker

Trustees' Annual Report (*continued*)

Year ended 31 March 2025

Statement of Trustees' Responsibilities

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

The law applicable to charities in England & Wales 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 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 maintaining 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's governing document. They 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.

Statement as to disclosures to our auditors

In so far as the trustees are aware:

- There is no relevant audit information of which the CIO's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees' annual report was approved on 28 January 2026 and signed on behalf of the board of trustees by:

Mark Squires

signed on 30/01/2026, 14:07:15 GMT

Mark Squires
Trustee, Chair

St Michael's Centre Partnership Byker

Independent Auditor's Report to the Trustees of St Michael's Centre Partnership Byker

Opinion

We have audited the financial statements of St Michael's Centre Partnership Byker ('the charity/CIO') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 2025 and of its incoming resources and application of resources 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 CIO's ability to continue as a going concern for a period of at least 12 months from when the financial statements are 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 other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

St Michael's Centre Partnership Byker

Independent Auditor's Report to the Trustees of St Michael's Centre Partnership Byker

Other information (*continued*)

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the CIO 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

St Michael's Centre Partnership Byker

Independent Auditor's Report to the Trustees of St Michael's Centre Partnership Byker

Auditor's responsibilities for the audit of the financial statements (*continued*)

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.

Based on our understanding of the CIO, discussions with trustees who are those charged with governance, we considered that the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Charities SORP (FRS 102), the Charities Act 2011 and UK taxation legislation.

As part of the engagement team discussion about the susceptibility of the Charity's financial statements to material misstatement due to fraud, we did not identify any areas with an increased risk.

Our audit procedures were designed to respond to identified risks, including non-compliance with laws and regulations and fraud, which may have a material effect on the financial statements. Our audit procedures included but were not limited to:

- enquiry of the trustees and review of any relevant correspondence with legal advisers regarding any instances of non-compliance with laws and regulations and any actual, suspected or alleged fraud;
- communicating identified laws and regulations and the risks of fraud with our engagement team and remaining alert to any indications of non-compliance or fraud;
- gaining an understanding of the internal controls established to mitigate risks related to fraud;
- examining supporting documents for all material balances, transactions and disclosures;
- review of the minutes of the board of trustees;
- review of accounting estimates for trustee override and bias;
- analytical procedures to identify any unusual transactions;
- identifying and testing journal entries.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

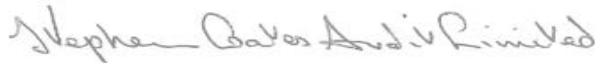
The primary responsibility for the prevention and detection of irregularities including fraud rests with those charged with governance.

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

St Michael's Centre Partnership Byker
Independent Auditor's Report to the Trustees
of St Michael's Centre Partnership Byker

Use of our report

This report is made solely to the CIO's trustees, as a body, in accordance with section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's 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 CIO's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Stephenson Coates Audit Limited

West 2, Asama Court

Chartered Accountants and Statutory Auditor

Newcastle Business Park

Newcastle upon Tyne NE4 7YD

28 January 2026

Stephenson Coates Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

St Michael's Centre Partnership Byker

Statement of Financial Activities (incorporating the income and expenditure account)

	Note	Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
Income and endowments					
Donations, gifts and grants	4	828,929	3,591,783	4,420,712	834,555
Total income		828,929	3,591,783	4,420,712	834,555
Expenditure					
Expenditure on charitable activities	5, 6	19,021	165,568	184,589	112,410
Total expenditure		19,021	165,568	184,589	112,410
Net income		809,908	3,426,215	4,236,123	722,145
Transfer between funds		(8,375)	8,375	-	-
Net movement in funds		801,533	3,434,590	4,236,123	722,145
Reconciliation of funds					
Total funds brought forward		147,516	616,648	764,164	42,019
Total funds carried forward	13	949,049	4,051,238	5,000,287	764,164

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 12 - 18 form part of these financial statements.

St Michael's Centre Partnership Byker

Balance Sheet

31 March 2025

		2025		2024	
	Note	£	£	£	£
Fixed assets	10		4,455,214		603,634
Current assets					
Debtors		75,666		-	
Cash at bank and in hand		<u>523,459</u>		<u>545,592</u>	
		599,125		545,592	
Creditors: amounts falling due within one year	11	<u>(54,052)</u>		<u>(385,062)</u>	
Net current assets			<u>545,073</u>		<u>160,530</u>
Total assets less current liabilities			<u>5,000,287</u>		<u>764,164</u>
Net assets			<u>5,000,287</u>		<u>764,164</u>
Funds of the charity					
Unrestricted funds			949,049		147,516
Restricted funds			<u>4,051,238</u>		<u>616,648</u>
Total charity funds	13, 14		<u>5,000,287</u>		<u>764,164</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 January 2026, and are signed on behalf of the board by:

Mark Squires

signed on 30/01/2026, 14:07:15 GMT

Mark Squires
Trustee, Chair

The notes on pages 12 - 18 form part of these financial statements.

St Michael's Centre Partnership Byker

Statement of Cash Flows

31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by operating activities	15	3,829,447	1,104,521
Cash flow from investing activities:			
Payments to acquire tangible fixed assets		<u>(3,851,580)</u>	<u>(603,634)</u>
Net cash flow from investing activities		<u>(3,851,580)</u>	<u>(603,634)</u>
Net increase in cash and cash equivalents		(22,133)	500,888
Cash and cash equivalents at 1 April 2024		545,592	44,704
Cash and cash equivalents at 31 March 2025	16	<u>523,459</u>	<u>545,592</u>

The notes on pages 12 - 18 form part of these financial statements.

St Michael's Centre Partnership Byker

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a registered charity in England and Wales and is a charitable incorporated organisation (charity number 1197866, company number CE028734). The address of the principal office is Saint Michael's Mount, Newcastle upon Tyne, NE6 2FT.

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. The financial statements are prepared in sterling, which is the functional currency of the entity. St Michael's Centre Partnership Byker meets the definition of a public benefit entity under FRS 102.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees are confident that the charity has sufficient working capital to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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. There are no key sources of estimation uncertainty to report that have a significant risk of causing a material adjustment to the 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 projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor.

St Michael's Centre Partnership Byker

Notes to the Financial Statements (*continued*)

Year ended 31 March 2025

Fixed assets

Fixed assets are stated at their historic cost. No provision for depreciation or consideration of impairment has been made as the capital assets involved were not in use at the balance sheet date.

Incoming resources

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

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, and is classified under headings of the statement of financial activities to which it relates:

- 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.

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

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

St Michael's Centre Partnership Byker

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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.

Voluntary assistance

Time is expended on the charity's activities and governance which is donated free of charge. It is impractical to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

4. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Grants				
Newcastle Diocese Board of Finance	100,000	-	100,000	150,000
The Squires Foundation	100,000	-	100,000	-
Social Investment Business Grant	-	3,579,783	3,579,783	684,555
Listed Places of Worship Grant Scheme	476,232	-	476,232	-
Benefact Trust	100,000	-	100,000	-
British Engines (UK) Limited	50,000	-	50,000	-
Winn Solicitors	-	12,000	12,000	-
Other donors	2,697	-	2,697	-
	828,929	3,591,783	4,420,712	834,555

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Advertising & Promotion	-	312	312	3,084
Bank fees	-	322	322	-
Consultancy	-	-	-	749
Entertaining	1,528	-	1,528	-
Events Expenditure	2,464	10	2,474	-
Insurance	138	1,968	2,106	413
IT Software and Consumables	85	769	854	-
Miscellaneous Expenses	1,992	417	2,409	-
Office equipment	-	2,228	2,228	-
Staff costs	-	111,549	111,549	62,388
Printing & Stationery	-	333	333	-
Professional fees	12,548	28,932	41,480	35,820
Staff training	-	1,146	1,146	-
Telephone	-	528	528	-
Travel & subsistence	266	9,435	9,701	9,956
Website costs	-	7,619	7,619	-
	19,021	165,568	184,589	112,410

St Michael's Centre Partnership Byker

Notes to the Financial Statements (*continued*)

Year ended 31 March 2025

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total funds 2024 £
Advertising & Promotion	312	-	312	3,084
Bank fees	-	322	322	-
Consultancy	-	-	-	749
Entertaining	-	1,528	1,528	-
Events Expenditure	2,474	-	2,474	-
Insurance	-	2,106	2,106	413
IT Software and Consumables	-	854	854	-
Miscellaneous Expenses	2,409	-	2,409	-
Office equipment	2,228	-	2,228	-
Staff costs	111,549	-	111,549	62,388
Printing & Stationery	333	-	333	-
Professional fees	21,992	19,488	41,480	35,820
Staff training	1,146	-	1,146	-
Telephone	-	528	528	-
Travel & subsistence	9,701	-	9,701	9,956
Website costs	-	7,619	7,619	-
	<u>152,144</u>	<u>32,445</u>	<u>184,589</u>	<u>112,410</u>

7. Net incoming resources are stated after charging:

	2025 £	2024 £
<i>Fees payable to the Auditor for:</i>		
Preparation of financial statements	2,500	-
Audit of the financial statements	5,300	-
	<u>7,800</u>	<u>-</u>
<i>Fees payable to the independent examiner for:</i>		
Independent examination and preparation of the financial statements	-	1,620
	<u>-</u>	<u>1,620</u>

8. Staff costs

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

	2025 £	2024 £
Wages and salaries	102,792	59,157
Social security costs	6,465	1,910
Employer contributions to pension plans	<u>2,292</u>	<u>1,321</u>
	<u>111,549</u>	<u>62,388</u>

The average head count of employees during the year was 3 (2024: 1).
One employee received employee benefits of more than £60,000 during the year.

St Michael's Centre Partnership Byker

Notes to the Financial Statements (*continued*)

Year ended 31 March 2025

9. Trustee remuneration and expenses

The trustees are considered to be the Key management personnel of the charity. No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. During the year £Nil (2024: £nil) was reimbursed to trustees for expenses relating to travel, accommodation and subsistence.

10. Fixed assets

	Leasehold property – Assets under construction £	Computer equipment	Total £
Cost			
At 1 April 2024	603,634	-	603,634
Additions	3,828,120	23,460	3,851,580
Disposals	-	-	-
At 31 March 2025	<u>4,431,754</u>	<u>23,460</u>	<u>4,455,214</u>
Depreciation			
At 1 April 2024	-	-	-
Charge for year	-	-	-
Disposals	-	-	-
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 March 2025	<u>4,431,754</u>	<u>23,460</u>	<u>4,455,214</u>
At 31 March 2024	<u>603,634</u>	<u>-</u>	<u>603,634</u>

11. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	20,420	5,634
Other creditors	3,694	-
Accruals and deferred income	<u>29,938</u>	<u>379,428</u>
	<u>54,052</u>	<u>385,062</u>

12. 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 £2,292 (2024: £1,321).

St Michael's Centre Partnership Byker
Notes to the Financial Statements (continued)

Year ended 31 March 2025

13. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfer	At 31 March 2025
	£	£	£	£	£
General funds	1,963	728,929	(2,464)	-	728,428
Designated funds	<u>145,553</u>	<u>100,000</u>	<u>(16,557)</u>	<u>(8,375)</u>	<u>220,621</u>
	<u>147,516</u>	<u>828,929</u>	<u>(19,021)</u>	<u>(8,375)</u>	<u>949,049</u>

Restricted funds

Social Investment Business Grant	616,648	3,579,783	(165,568)	8,375	4,039,238
Winn Solicitors	<u>-</u>	<u>12,000</u>	<u>(-)</u>	<u>-</u>	<u>12,000</u>
	<u>616,648</u>	<u>3,591,783</u>	<u>(165,568)</u>	<u>8,375</u>	<u>4,051,238</u>
Total charitable funds	<u>764,164</u>	<u>4,420,712</u>	<u>(184,589)</u>	<u>-</u>	<u>5,000,287</u>

General funds are available to be spent for any use of the Charity.

The designated fund is a grant from the Newcastle Diocesan Board of Finance which is designated for the construction of a Youth Hub within the Lighthouse Project.

The Social Investment Business Grant is restricted for the construction and establishment of a building to house a youth and community hub attached to St Michael's Church in Byker, Newcastle upon Tyne.

The Winn Solicitors restricted fund is for the fit out of kitchen and arts spaces.

Analysis of charitable funds – previous year

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfer	At 31 March 2024
	£	£	£	£	£
General funds	574	-	1,389	-	1,963
Designated funds	<u>41,445</u>	<u>150,000</u>	<u>(45,892)</u>	<u>-</u>	<u>145,553</u>
	<u>42,019</u>	<u>150,000</u>	<u>(44,503)</u>	<u>-</u>	<u>147,516</u>

Restricted funds

Social Investment Business Grant	<u>-</u>	<u>684,555</u>	<u>(67,907)</u>	<u>-</u>	<u>616,648</u>
	<u>-</u>	<u>684,555</u>	<u>(67,907)</u>	<u>-</u>	<u>616,648</u>
Total charitable funds	<u>42,019</u>	<u>834,555</u>	<u>(112,410)</u>	<u>-</u>	<u>764,164</u>

St Michael's Centre Partnership Byker

Notes to the Financial Statements (continued)

Year ended 31 March 2025

14. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed assets	546,838	3,908,376	4,455,214	603,634
Current assets	428,179	170,946	599,125	545,592
Creditors less than 1 year	<u>(25,968)</u>	<u>(28,084)</u>	<u>(54,052)</u>	<u>(385,062)</u>
Net assets	<u>949,049</u>	<u>4,051,238</u>	<u>5,000,287</u>	<u>764,164</u>

Analysis of net assets between funds – previous period

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fixed assets	4,473	599,161	603,634
Current assets	145,743	399,849	545,592
Creditors less than 1 year	<u>(2,700)</u>	<u>(382,362)</u>	<u>(385,062)</u>
Net assets	<u>147,516</u>	<u>616,648</u>	<u>764,164</u>

15. Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income for the reporting period	4,236,123	722,145
Adjustments for:		
(Increase) in debtors	(75,666)	-
(Decrease)/Increase in creditors	<u>(331,010)</u>	<u>382,377</u>
Net cash provided by operating activities	<u>3,829,447</u>	<u>1,104,521</u>

16. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	<u>523,459</u>	<u>545,592</u>
Total cash and cash equivalents	<u>523,459</u>	<u>545,592</u>

17. Related party transactions

During the year £100,000 (2024: £nil) was received from the Squires Foundation, a charity of which Mark Squires is also a trustee. There are no other related party transactions to report.

18. Capital commitments

At 31 March 2025 the charity was contractually committed to tangible fixed asset costs of £522,565.

Signatures' technical details

Signatures

mark@stebbacapital.co.uk

30/01/2026, 14:07:15 GMT

Fingerprint

b5598bf401a5799c90956b82f4f645bb926761a0

Event log

10.50.10.161 30/01/2026, 13:55:30 GMT
Signing request created.

System 30/01/2026, 13:55:33 GMT
Notification sent to mark@stebbacapital.co.uk.

System 30/01/2026, 14:06:05 GMT
Signing page opened by signee mark@stebbacapital.co.uk.

System 30/01/2026, 14:06:15 GMT
Signing page opened by signee mark@stebbacapital.co.uk.

System 30/01/2026, 14:07:15 GMT
Signee mark@stebbacapital.co.uk signed document.

System 30/01/2026, 14:07:15 GMT
Signing process completed.

Summary

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Document's hash: 8a449b749e346a98ecb1358cc18363762f5f5890186eb3ae645c3bdf46c63b75

Final stamp: 30/01/2026, 14:07:18 GMT



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SHY BAIRNS GET NOWT

England & Wales - Charity number 1197866

Accounts

CHARITY REGISTRATION NUMBER: 1197866
COMPANY NUMBER: CE028734

St Michael's Centre Partnership Byker
Trustees' Annual Report & Financial Statements
31 March 2024

STEPHENSON COATES AUDIT LIMITED

Chartered Accountants
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

St Michael's Centre Partnership Byker

Financial Statements

Year ended 31 March 2024

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Statement of financial activities (incorporating the income and expenditure account)	6
Balance Sheet	7
Statement of Cash Flows	8
Notes to the financial statements	9

St Michael's Centre Partnership Byker

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their first report for St Michael's Centre Partnership Byker ("the charity") and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	St Michael's Centre Partnership Byker
Charity registration number	1197866
Company number	CE028734
Other names	The Lighthouse Project (Working name)
Principal office	St. Martins Centre Roman Avenue Newcastle upon Tyne NE6 2RJ

The trustees	Rev Philip James Anthony Medley	Appointed 10 February 2022
	Simon Campbell	Appointed 1 November 2023
	Nigel Jamie Martin	Appointed 1 November 2023
	Simon Christopher Ross	Appointed 1 November 2023
	Mark Russell	Appointed 1 October 2023
	Stacey Davidson	Appointed 1 June 2023
	Mark Squires	Appointed 10 February 2022
	Isabella May McDonald-Booth	Appointed 10 February 2022
	David Topacho	Appointed 10 February 2022
	Rev John Ernest Sadler	Appointed 10 February 2022
Rev Helen Barbara Gill	Appointed 10 February 2022	

Independent examiner	John Oswald BA FCA Stephenson Coates Audit Limited West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD
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Bankers	Natwest 4 Bridge Street Morpeth Northumberland NE61 1NG
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St Michael's Centre Partnership Byker

Trustees' Annual Report (*continued*)

Year ended 31 March 2024

Structure, governance and management

Governing document and membership:

St Michael's Centre Partnership Byker is a Charitable Incorporated Organisation (CIO) established on 10 February 2022, governed by its constitution. The Charity Registration number is 1197866.

Appointment and retirement of Trustees:

The Charity currently has eleven trustees. Recruitment of trustees is undertaken by the trustees as the need arises in order to ensure that charity trustees collectively have the necessary skills, knowledge and experience for the effective administration of the CIO. New trustees are briefed on the powers and responsibilities of the trustees and are provided with a copy of the charity's current constitution. They are also briefed on the objectives of the charity and the recent financial performance of the charity.

Organisation

The charity is managed by the trustees, who meet at least quarterly, or more frequently if the need arises. The number of trustees may not be less than seven and is subject to a maximum of 12. The quorum for the transaction of business is one third of the trustees or 2 trustees, whichever is greater.

Risk management

The trustees have carried out a risk assessment to identify the major governance, financial, operational and compliance risks which the charity faces and this is reviewed each year. Procedures have been established to enable the trustees to monitor and mitigate those risks.

Objectives and activities including Achievements and performance

The objectives of the CIO are:

a) to further or benefit the residents of Newcastle upon Tyne, in particular the east end of the city, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents 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 leisure time in occupation with the objective of improving the conditions of life for the residents in accordance with the teaching of the Christian Church; in furtherance of these objects but not otherwise, the trustees shall have the power

b) to establish or secure the establishment of a youth and community centre and to maintain and to manage such as a centre for activities promoted by the charity in furtherance of the above objects.

The Lighthouse project has a vision to build a new Youth and Community Hub on the site of St Michael's Church in Byker. It will provide safe and welcoming spaces where young people and the community can flourish and live life to its fullest. We will also support the valuable work of our partner organisations, working with young people across Byker with purpose-built, flexible spaces for them to deliver their programmes alongside our aim of a wide variety of free to access activities and events for young people. The design of the building and site, in keeping with our vision, will offer both spaces that are adaptable to the general needs of the community and youth work providers but also spaces that are shaped by young people themselves, offering a home from home where they know they will be supported and valued.

The Lighthouse Project is now on site and underway. We are hugely grateful to our main funders who have made this possible: The Government's Youth Investment fund managed by the Social Investment Board, the Lord Crewe Trust and the Squires Foundation.

Much of 2023 was taken up with finalising the designs and plans for the site, working alongside our Architects Bradley McClure and their team of specialists. In keeping with the vision for the project, the Charity negotiated and agreed a long term lease for the building and site with St Michael's Parochial Church Council and Newcastle Diocese which formally commenced in January 2024. In September 2023 we were able to officially announce the news with a Press release that we will be receiving over 4 million in Capital and revenue costs from the Government's Youth Investment Board.

St Michael's Centre Partnership Byker

Trustees' Annual Report (*continued*)

Year ended 31 March 2024

Objectives and activities including Achievements and performance (*continued*)

Following a rigorous tendering process we appointed our contractor, Eden London UK Ltd, to lead the construction works and they began demolitions, site clearance and groundworks in January 2024. The redevelopment and repurposing of the Church building as well as the new annexe building is taking shape and we are on schedule to complete the works by mid 2025. Alongside the construction works the Charity continues to work with the community of Byker and our partner organisations in developing our future activities and offering to the community.

The Trustees, offering a wide variety of experience and expertise continue to support the Chief Executive and the work of the Charity with regular Board meetings and site visits. Our Finance Committee regularly monitors and manages our financial position and budget and in 2024 we appointed P&P finance to support our accounting. A fundraising and proposition Committee has been formed to seek further sustainable funding.

We greatly look forward to developing our work further.

Going Concern

The trustees has reviewed its cash flow forecasts and there is a reasonable expectation that it has adequate resources to continue in operational existence for at least the next twelve months and on this basis the charity is considered to be a going concern.

Financial review and reserves policy

During the period to 31 March 2024, total income received by the charity was £834,555, of which £684,555 was restricted income and £150,000 was unrestricted income. Total expenditure for the period ended 31 March 2023 was £112,410 resulting in a net income position at the year end of £722,145.

Unrestricted reserves at 31 March 2024 was £147,516 and restricted reserves was £616,648, giving an overall funds position for the charity at 31 March 2024 of £764,164.

As the Charity is in the set up and development phase, it currently does not have a reserves policy in place for the year ended 31 March 2024. The operational model is being developed for the running of the charity post the capital build and will be used to inform the reserves policy, which will be in place for the accounts year ended 31 March 2025.

St Michael's Centre Partnership Byker

Trustees' Annual Report (*continued*)

Year ended 31 March 2024

Statement of Trustees' Responsibilities

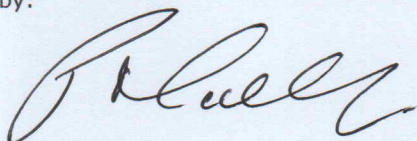
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 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 adequate 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the charities governing document. They 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.

The trustees' annual report was approved on 28 January 2025 and signed on behalf of the board of trustees by:



Rev Philip Medley
Trustee, Chair

St Michael's Centre Partnership Byker
Independent Examiner's Report to the
Trustees of St Michael's Centre Partnership Byker
Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of St Michael's Centre Partnership Byker ('the charity') for the year ended 31 March 2024, which are set out on pages 6 to 15.

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 2011 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.

John Oswald BA FCA
Member of the ICAEW

Stephenson Coates Audit Limited
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

28 January 2025

St Michael's Centre Partnership Byker

Statement of Financial Activities (incorporating the income and expenditure account)

Year ended 31 March 2024

	Note	Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
Income and endowments					
Donations, gifts and grants	4	<u>150,000</u>	<u>684,555</u>	<u>834,555</u>	<u>226,022</u>
Total income		<u>150,000</u>	<u>684,555</u>	<u>834,555</u>	<u>226,022</u>
Expenditure					
Expenditure on charitable activities	5, 6	<u>44,503</u>	<u>67,907</u>	<u>112,410</u>	<u>184,003</u>
Total expenditure		<u>44,503</u>	<u>67,907</u>	<u>112,410</u>	<u>184,003</u>
Net incoming resources and net movement in funds		105,497	616,648	722,145	42,019
Reconciliation of funds					
Total funds brought forward – as restated		<u>42,019</u>	<u>-</u>	<u>42,019</u>	<u>-</u>
Total funds carried forward	13	<u>147,516</u>	<u>616,648</u>	<u>764,164</u>	<u>42,019</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 9 - 15 form part of these financial statements.

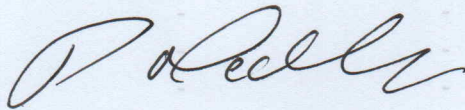
St Michael's Centre Partnership Byker

Balance Sheet

31 March 2024

	Note	2024		2023 As restated	
		£	£	£	£
Fixed assets					
Leasehold property	10		603,634		-
Current assets					
Cash at bank and in hand		545,592		44,704	
Creditors: amounts falling due within one year	11	(385,062)		(2,685)	
Net current assets			<u>160,530</u>		<u>42,019</u>
Total assets less current liabilities			<u>764,164</u>		<u>42,019</u>
Net assets			<u>764,164</u>		<u>42,019</u>
Funds of the charity					
Unrestricted funds			147,515		42,019
Restricted funds			<u>616,649</u>		<u>-</u>
Total charity funds	14		<u>764,164</u>		<u>42,019</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 January 2025, and are signed on behalf of the board by:



Rev Philip Medley
Trustee, Chair

The notes on pages 9 - 15 form part of these financial statements.

St Michael's Centre Partnership Byker

Statement of Cash Flows

31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash provided by operating activities	15	1,104,521	44,704
Cash flow from investing activities:			
Payments to acquire tangible fixed assets		<u>(603,634)</u>	<u>-</u>
Net cash flow from investing activities			-
Net increase in cash and cash equivalents		500,888	44,704
Cash and cash equivalents at 1 April 2023		44,704	-
Cash and cash equivalents at 31 March 2024	16	<u>545,592</u>	<u>44,704</u>

The notes on pages 9 - 15 form part of these financial statements.

St Michael's Centre Partnership Byker

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a registered charity in England and Wales and is a charitable incorporated organisation (charity number 1197866, company number CE028734). The address of the principal office is St. Martins Centre, Roman Avenue, Newcastle upon Tyne, NE6 2RJ.

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.
The financial statements are prepared in sterling, which is the functional currency of the entity.
St Michael's Centre Partnership Byker meets the definition of a public benefit entity under FRS 102.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees are confident that the charity has sufficient working capital to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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. There are no key sources of estimation uncertainty to report that have a significant risk of causing a material adjustment to the 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 projects or commitments.

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.

St Michael's Centre Partnership Byker

Notes to the Financial Statements (*continued*)

Year ended 31 March 2024

Leasehold property

On completion of the construction of the building, the leasehold property will be depreciated over the life of the lease on a straight line basis.

Incoming resources

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

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, and is classified under headings of the statement of financial activities to which it relates:

- 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.

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

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

St Michael's Centre Partnership Byker

Notes to the Financial Statements (*continued*)

Year ended 31 March 2024

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.

Voluntary assistance

Time is expended on the charity's activities and governance which is donated free of charge. It is impractical to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

Comparative accounts

The comparative period commenced on formation and includes the period from 10 February 2022 to 31 March 2023. The current period represents the year ended 31 March 2024 and as such the comparatives are not entirely comparable.

4. Donations & legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Grants				
Newcastle Diocese Board of Finance	150,000	-	150,000	50,000
The Squires Foundation	-	-	-	25,000
Social Investment Business Grant	-	684,555	684,555	151,022
	150,000	684,555	834,555	226,022

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Advertising & Promotion	1,416	1,668	3,084	3,036
Bank fees	-	-	-	10
Consultancy	749	-	749	151,347
Insurance	413	-	413	398
Office equipment	-	-	-	1,384
Staff costs	13,438	48,950	62,388	21,472
Printing & Stationery	-	-	-	65
Professional fees	25,746	10,074	35,820	4,388
Travel & subsistence	2,741	7,215	9,956	1,903
	44,503	67,907	112,410	184,003

St Michael's Centre Partnership Byker

Notes to the Financial Statements (*continued*)

Year ended 31 March 2024

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total funds 2023 £
Advertising & Promotion	3,084	-	3,084	3,036
Bank fees	-	-	-	10
Consultancy	749	-	749	151,347
Insurance	413	-	413	398
Office equipment	-	-	-	1,384
Staff costs	62,388	-	62,388	21,472
Printing & Stationery	-	-	-	65
Professional fees	29,142	6,678	35,820	4,388
Travel & subsistence	9,956	-	9,956	1,903
	105,732	6,678	112,410	184,003

7. Net incoming resources are stated after charging:

	2024 £	2023 £
<i>Fees payable to the independent examiner for:</i>		
Independent examination and preparation of the financial statements	1,620	900

8. Staff costs

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

	2024 £	2023 £
Wages and salaries	59,157	18,811
Social security costs	1,910	2,331
Employer contributions to pension plans	1,321	330
	62,388	21,472

The average head count of employees during the year was 1 (2023: 1).
No employee received employee benefits of more than £60,000 during the year.

9. Trustee remuneration and expenses

The trustees are considered to be the Key management personnel of the charity. No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. During the year £Nil (2023: £nil) was reimbursed to Trustees for expenses relating to travel, accommodation and subsistence.

St Michael's Centre Partnership Byker

Notes to the Financial Statements (*continued*)

Year ended 31 March 2024

10. Fixed assets

	Leasehold property £	Total £
Cost		
At 1 April 2023	-	-
Additions	603,634	603,634
Disposals	-	-
At 31 March 2024	<u>603,634</u>	<u>603,634</u>
Depreciation		
At 1 April 2023	-	-
Charge for year	-	-
Disposals	-	-
At 31 March 2024	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2024	<u>603,634</u>	<u>603,634</u>
At 31 March 2023	<u>-</u>	<u>-</u>

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	5,634	-
Other creditors	-	2,685
Accruals and deferred income	379,428	-
	<u>385,062</u>	<u>2,685</u>

12. 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 £1,321 (2023: £330).

St Michael's Centre Partnership Byker
Notes to the Financial Statements (continued)

Year ended 31 March 2024

13. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 As restated £	Income £	Expenditure £	Transfer £	At 31 March 2024 £
General funds	574	-	1,389	-	1,963
Designated funds	<u>41,445</u>	<u>150,000</u>	<u>(45,892)</u>	-	<u>145,553</u>
	<u>42,019</u>	<u>150,000</u>	<u>(44,503)</u>	-	<u>147,516</u>

Restricted funds

	At 1 April 2023 As restated £	Income £	Expenditure £	Transfer £	At 31 March 2024 £
Social Investment Business Grant	-	684,555	(67,907)	-	616,648
	-	684,555	(67,907)	-	616,648

Total charitable funds	<u>42,019</u>	<u>834,555</u>	<u>(112,410)</u>	-	<u>764,164</u>
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General funds are available to be spent for any use of the Charity.

The designated fund is a grant from the Newcastle Diocesan Board of Finance which is designated for the construction of a Youth Hub within the Lighthouse Project.

The Social Investment Business Grant is restricted for the construction of a building to house a youth and community hub attached to St Michael's Church in Byker, Newcastle upon Tyne.

14. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets	4,473	599,161	603,634	-
Current assets	145,743	399,849	545,592	44,704
Creditors less than 1 year	<u>(2,700)</u>	<u>(382,362)</u>	<u>(385,062)</u>	<u>(2,685)</u>
Net assets	<u>147,516</u>	<u>616,648</u>	<u>764,164</u>	<u>42,019</u>

Analysis of net assets between funds – previous period

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets – as restated	44,704	-	44,704
Creditors less than 1 year	<u>(2,685)</u>	-	<u>(2,685)</u>
Net assets	<u>42,019</u>	-	<u>42,019</u>

St Michael's Centre Partnership Byker
Notes to the Financial Statements (*continued*)
Year ended 31 March 2024

15. Reconciliation of net income to net cash flow from operating activities

	2024	2023
	£	£
Net income for the reporting period	722,145	42,019
Adjustments for:		
Increase in creditors	382,377	2,685
Net cash provided by operating activities	1,104,521	44,704

16. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash at bank and in hand	545,592	44,704
Total cash and cash equivalents	545,592	44,704

17. Related party transactions

During the year £nil (2023: £25,000) was received from the Squires Foundation, a charity of which Mark Squires is also a trustee. There are no other related party transactions to report.

18. Prior year adjustment

The comparative figures have been restated to reclassify a £41,445 restricted fund to a designated fund. There is no effect on the net incoming resources for the period.

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England & Wales - Charity number 1197866

Accounts

St Michael's Centre Partnership Byker
Trustees' Annual Report & Financial Statements
31 March 2023

STEPHENSON COATES AUDIT LIMITED

Chartered Accountants & Statutory Auditor

West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

St Michael's Centre Partnership Byker

Financial Statements

Period ended 31 March 2023

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Statement of financial activities (incorporating the income and expenditure account)	6
Balance Sheet	7
Notes to the financial statements	8

St Michael's Centre Partnership Byker

Trustees' Annual Report

Period ended 31 March 2023

The trustees present their first report for St Michael's Centre Partnership Byker ("the charity") and the unaudited financial statements of the charity for the period ended 31 March 2023.

Reference and administrative details

Registered charity name St Michael's Centre Partnership Byker

Charity registration number 1197866

Other names The Lighthouse Project (Working name)

Principal office
St. Martins Centre
Roman Avenue
Newcastle upon Tyne
NE6 2RJ

The trustees	Rev Philip James Anthony Medley	Appointed 10 February 2022
	Simon Campbell	Appointed 1 November 2023
	Nigel Jamie Martin	Appointed 1 November 2023
	Simon Christopher Ross	Appointed 1 November 2023
	Mark Russell	Appointed 1 October 2023
	Stacey Davidson	Appointed 1 June 2023
	Mark Squires	Appointed 10 February 2022
	Isabella May McDonald-Booth	Appointed 10 February 2022
	David Topacho	Appointed 10 February 2022
	Rev John Ernest Sadler	Appointed 10 February 2022
Rev Helen Barbara Gill	Appointed 10 February 2022	

Independent examiner
Rachael Oswald BA ACA
Stephenson Coates Audit Limited
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

Bankers
Natwest
4 Bridge Street
Morpeth
Northumberland
NE61 1NG

St Michael's Centre Partnership Byker

Trustees' Annual Report *(continued)*

Period ended 31 March 2023

Structure, governance and management

Governing document and membership:

St Michael's Centre Partnership Byker is a Charitable Incorporated Organisation (CIO) established on 10 February 2022, governed by its constitution. The Charity Registration number is 1197866.

Appointment and retirement of Trustees:

The Charity currently has eleven trustees. Recruitment of trustees is undertaken by the trustees as the need arises in order to ensure that charity trustees collectively have the necessary skills, knowledge and experience for the effective administration of the CIO.

New trustees are briefed on the powers and responsibilities of the trustees and are provided with a copy of the charity's current constitution. They are also briefed on the objectives of the charity and the recent financial performance of the charity.

Organisation

The charity is managed by the trustees, who meet at least quarterly, or more frequently if the need arises. The number of trustees may not be less than seven and is subject to a maximum of 12. The quorum for the transaction of business is one third of the trustees or two trustees, whichever is greater.

Risk management

The trustees have carried out a risk assessment to identify the major governance, financial, operational and compliance risks which the charity faces and this is reviewed each year. Procedures have been established to enable the trustees to monitor and mitigate those risks.

Objectives and activities

The objectives of the CIO are:

- a) to further or benefit the residents of Newcastle upon Tyne, in particular the east end of the city, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents 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 leisure time in occupation with the objective of improving the conditions of life for the residents in accordance with the teaching of the Christian Church; in furtherance of these objects but not otherwise, the trustees shall have the power;
- b) to establish or secure the establishment of a youth and community centre and to maintain and manage such as a centre for activities promoted by the charity in furtherance of the above objects.

The main activities of the St Michael's Centre Partnership Byker has been consulting the community of Byker and key stakeholders in the Community around the feasibility, design and development of the Lighthouse based at St Michael's Church Byker: a purpose built space dedicated to youth provision and community activities in Byker.

Achievements and performance

Since starting the charity in February 2022, the CIO has been active in developing the concept and design of the Lighthouse. We were incredibly grateful to receive start-up funding from the Lord Crewe Trust and the Squires Foundation which enabled us to continue our consultations with the community and key stakeholders. This drove the early design and feasibility phases of the capital project led by our appointed Architects, Bradley McClure. The Trustees have been active in learning and consulting from other community organisations, youth work providers and capital developments across the country. This brought us to our decision in November 2022 to appoint an operations manager, Ben Roman, to lead and coordinate the project with the support of our Trustees and design team.

St Michael's Centre Partnership Byker

Trustees' Annual Report *(continued)*

Period ended 31 March 2023

Achievements and performance (continued)

The CIO was presented with an opportunity to apply to the Youth Investment Fund funded by the DCMS and administered by the Social Investment Board in the summer of 2022. We were successful in our initial expression of Interest application and then in January 2023 we were awarded a substantial pre-construction grant which allowed the project to continue to the final design phases and move towards gaining planning permission. A full application for a capital grant was sent to the SiB in this period and we have since announced in November 2023, that the Youth Investment fund has awarded the CIO a grant of £4,122,385 capital funding and £304,778 revenue. Further to this we successfully received full planning permission from Newcastle City Council, as well as full statutory permissions from Newcastle Diocese and the Church of England to carry out the development. In keeping with our vision the CIO has entered into a 38 year lease on the St Michael's Church building and site with St Michael's Church and the Diocese of Newcastle.

Plans for future periods

The next financial year will see the development and construction of the Lighthouse at St Michael's, the appointment of key members of staff to support its operations and further work with our partner organisations and key stakeholders as we aim to open our doors in March 2025.

We are incredibly grateful to all of our funders who have shown such confidence in the project, the Squires Foundation, Lord Crewe and the Youth Investment fund.

Going Concern

The trustees has reviewed its cash flow forecasts and there is a reasonable expectation that it has adequate resources to continue in operational existence for at least the next twelve months and on this basis the charity is considered to be a going concern.

Financial review and reserves policy

During the period to 31 March 2023, total income received by the charity was £226,022, of which £201,022 was restricted income and £25,000 was unrestricted income. Total expenditure for the period ended 31 March 2023 was £184,003 resulting in a net income position at period end of £42,019.

Unrestricted reserves at 31 March 2023 was £889, and restricted reserves was £41,120, giving an overall funds position for the charity at 31 March 2023 of £42,019.

As the Charity is in the set up and development phase, it currently does not have a reserves policy in place for the year ended 31 March 2023. The operational model is being developed for the running of the charity post the capital build and will be used to inform the reserves policy, which will be in place for the accounts year ended 31 March 2024.

St Michael's Centre Partnership Byker

Trustees' Annual Report *(continued)*

Period ended 31 March 2023

Statement of Trustees' Responsibilities

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

The law applicable to charities in England & Wales 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 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 adequate 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the charities governing document. They 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.

The trustees' annual report was approved on 31 January 2024 and signed on behalf of the board of trustees by:



Rev Philip Medley
Trustee, Chair

St Michael's Centre Partnership Byker
Independent Examiner's Report to the
Trustees of St Michael's Centre Partnership Byker
Period ended 31 March 2023

I report to the trustees on my examination of the financial statements of St Michael's Centre Partnership Byker ('the charity') for the period ended 31 March 2023, which are set out on pages 6 to 12.

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 2011 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.

Rachael Oswald BA ACA
Member of the ICAEW

Stephenson Coates Audit Limited
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

31 January 2024

St Michael's Centre Partnership Byker

Statement of Financial Activities (incorporating the income and expenditure account)

Period ended 31 March 2023

	Note	Unrestricted funds £	2023 Restricted funds £	Total funds £
Income and endowments				
Donations, gifts and grants	4	25,000	201,022	226,022
Total income		<u>25,000</u>	<u>201,022</u>	<u>226,022</u>
Expenditure				
Expenditure on charitable activities	5, 6	24,101	159,902	184,003
Total expenditure		<u>24,101</u>	<u>159,902</u>	<u>184,003</u>
Net incoming resources and net movement in funds		<u>899</u>	<u>41,120</u>	<u>42,019</u>
Reconciliation of funds				
Total funds brought forward		—	—	—
Total funds carried forward		<u>899</u>	<u>41,120</u>	<u>42,019</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 8-12 form part of these financial statements.

St Michael's Centre Partnership Byker

Balance Sheet

31 March 2023

		2023	
		£	£
Current assets			
Cash at bank and in hand		44,704	
		<u>44,704</u>	
Creditors: amounts falling due within one year	10	<u>2,685</u>	
Net current assets			<u>42,019</u>
Total assets less current liabilities			<u>42,019</u>
Net assets			<u><u>42,019</u></u>
Funds of the charity			
Unrestricted funds			899
Restricted funds			<u>41,120</u>
Total charity funds	12, 13		<u><u>42,019</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2024, and are signed on behalf of the board by:

Rev Philip Medley
Trustee, Chair

The notes on pages 8-12 form part of these financial statements.

St Michael's Centre Partnership Byker

Notes to the Financial Statements

Period ended 31 March 2023

1. General information

The charity is a registered charity in England and Wales and is a charitable incorporated organisation (charity number 1197866). The address of the principal office is St. Martins Centre, Roman Avenue, Newcastle upon Tyne, NE6 2RJ.

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.
The financial statements are prepared in sterling, which is the functional currency of the entity.
St Michael's Centre Partnership Byker meets the definition of a public benefit entity under FRS 102.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees are confident that the charity has sufficient working capital to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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. There are no key sources of estimation uncertainty to report that have a significant risk of causing a material adjustment to the 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 projects or commitments.
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.

Incoming resources

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

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

St Michael's Centre Partnership Byker

Notes to the Financial Statements *(continued)*

Period ended 31 March 2023

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, and is classified under headings of the statement of financial activities to which it relates:

- 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.

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

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

Voluntary assistance

Time is expended on the charity's activities and governance which is donated free of charge. It is impractical to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

First year accounts

St Michael's Centre Partnership Byker present their financial statements for the first reporting period since establishing. The period of account to which these financial statements relate is 10 February 2022 – 31 March 2023. There are no prior year comparative figures to report.

St Michael's Centre Partnership Byker

Notes to the Financial Statements *(continued)*

Period ended 31 March 2023

4. Donations & legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Newcastle Diocese Board of Finance	–	50,000	50,000
The Squires Foundation	25,000	–	25,000
Social Investment Business Grant	–	151,022	151,022
	<u>25,000</u>	<u>201,022</u>	<u>226,022</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Advertising & Promotion	2,316	720	3,036
Bank fees	10	–	10
Consultancy	–	151,347	151,347
Insurance	–	398	398
Office equipment	–	1,384	1,384
Staff costs	19,495	1,977	21,472
Printing & Stationary	–	65	65
Professional fees	1,080	3,308	4,388
Travel & subsistence	1,200	703	1,903
	<u>24,101</u>	<u>159,902</u>	<u>184,003</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £
Advertising & Promotion	3,036	–	3,036
Bank fees	10	–	10
Consultancy	151,347	–	151,347
Insurance	398	–	398
Office equipment	1,384	–	1,384
Staff costs	21,472	–	21,472
Printing & Stationary	65	–	65
Professional fees	–	4,388	4,388
Travel & subsistence	1,903	–	1,903
	<u>179,615</u>	<u>4,388</u>	<u>184,003</u>

7. Net incoming resources are stated after charging:

	2023 £
<i>Fees payable to the independent examiner for:</i>	
Independent examination and preparation of the financial statements	900
	<u>900</u>

St Michael's Centre Partnership Byker

Notes to the Financial Statements *(continued)*

Period ended 31 March 2023

8. Staff costs

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

	2023
	£
Wages and salaries	18,811
Social security costs	2,331
Employer contributions to pension plans	330
	<hr/>
	21,472
	<hr/> <hr/>

The average head count of employees during the year was 1.

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

9. Trustee remuneration and expenses

The trustees are considered to be the Key management personnel of the charity. No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

During the year £Nil was reimbursed to Trustees for expenses relating to travel, accommodation and subsistence.

10. Creditors: amounts falling due within one year

	2023
	£
Other creditors	2,685
	<hr/>
	2,685
	<hr/> <hr/>

11. 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 £330.

St Michael's Centre Partnership Byker

Notes to the Financial Statements *(continued)*

Period ended 31 March 2023

12. Analysis of charitable funds

Unrestricted funds

	At 10 Feb 2022	Income	Expenditure	Transfer	At 31 March 2023
	£	£	£	£	£
General funds	–	25,000	(24,101)	–	899

Restricted funds

	At 10 Feb 2022	Income	Expenditure	Transfer	At 31 March 2023
	£	£	£	£	£
Newcastle Diocese Board of Finance	–	50,000	(8,555)	(325)	41,120
Social Investment Business Grant	–	151,022	(151,347)	325	–
	–	201,022	(159,902)	–	41,120
Total charitable funds	–	226,022	(184,003)	–	42,019

13. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Current assets	3,583	41,120	44,704
Creditors less than 1 year	(2,685)	–	(2,685)
Net assets	899	41,120	42,019

14. Related party transactions

During the year, £25,000 was received by the Squires Foundation, a charity which Mark Squires is also a trustee. There are no other related party transactions to report.

15. Post balance sheet events

Subsequent to the year end, the charity have been awarded a material grant to develop and construct the Lighthouse at the St Michael's Centre. £4,122,385 has been awarded from the Social Investment Board for capital funding, and £304,778 for revenue funding.