

MOORSLEY AND DISTRICT CIO
a Charitable Incorporated Organisation

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR END
31 March 2024**

MOORSLEY AND DISTRICT CIO
The Hut
Moorsley Road
Low Moorsley
Hetton-le- Hole
jacky.moorsley@btopenworld.com

CONTENTS

FOR THE YEAR ENDED 31 March 2024

REFERENCE AND ADMINISTRATIVE INFORMATION 3

TRUSTEES' REPORT 4

INDEPENDENT EXAMINER'S REPORT 7

STATEMENT OF FINANCIAL ACTIVITIES 8

BALANCE SHEET 9

NOTES TO THE FINANCIAL STATEMENTS 11

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 March 2024

Trustees

Jacqueline Worthington

Anne Stott

Clare Storey

Charity Registered Number

1202674

Registered Office

The Hut

Moorsley Road

Low Moorsley

Hetton-le-Hole

Tyne & Wear

DH5 0ED

Independent Examiner

Michael Barnes ACA

Gateway Accountancy & Tax (*)

2 Bonavista Drive

Sunderland

Tyne & Wear

SR4 9AP

Bankers

Barclays Bank

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 March 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The object of the Charity is to further or benefit the residents of Moorsley and District and the neighborhood, 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 occupation with the objectives of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the trustees shall have power to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

The planning, funding and construction of the new community building was the main focus for the year. Our activities moved to another local community venue temporarily so that our projects could continue. These included a twice weekly Warm Spaces session, craft and ukulele groups, weekly bingo afternoons and coffee mornings. We also had seasonal events for local children including a Halloween party and a Meet Santa event. The King's coronation was celebrated with a buffet lunch for 50 people, and we held a MacMillan Cancer Support fundraiser.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The main achievement in the last year has been the fundraising for and building of a new community facility to enable the residents in a socially deprived area to attend affordable social and educational activities. All sections of the community will have a safe, warm place, especially during the current economic and cost of living crisis, which is easily accessible by public transport. Our new facility gives local people a place to hold family events and to attend sessions to improve their health and mental wellbeing.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 March 2024

The charity is run wholly by local volunteers.

Financial review

The notes to the accounts disclose the assets and liabilities of the organisation attributable to the various funds by type.

Unrestricted funds amount to £11,476. Restricted funds (relating to the building and some of its Fixtures & Fittings) amount to £598,285. The Building Fund will be amortised down to zero over the expected useful life of the facility. There are no comparative figures stated with this being a newly constituted CIO. Funds amounting to £49,846 were transferred from Moorsley & District CIC.

The trustees have determined that the appropriate level of free reserves which are not invested in tangible fixed assets should be equivalent to six months' expenditure, determined provisionally at £10,000. As the building is less than a year old, the Trustees are still coming to terms with the likely annual running costs. Those costs are predominantly Utilities and Maintenance. Free reserves at the year-end were more than this amount, but the Trustees are cognizant of the future requirement to re-invest in the fabric of the facility and its equipment to satisfy the needs and requirements of our users. This will involve the utilisation of annual accumulated surpluses.

Our aim is to sustain Reserves by means of annual operating surpluses and judicious management of our resources.

Risk management

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees are responsible for the management of the risks faced by the Organisation. Detailed considerations of risk are reviewed by the Board on an ongoing basis at the monthly management meetings. Risks are identified, assessed and controls established throughout the year.

The key controls used by the charity include;

- Formal agendas for all Board activity;
- Detailed terms of reference for all committees.
- Comprehensive strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting;
- Formal written policies;
- Clear authorisation and approval levels.

Through the risk management processes established for the organisation, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable assurance that major risks have been adequately managed.

Going Forward

There is much to be positive about. Initial footfall through the Hut is strong, Classes are well attended and bookings for events are growing. There will always be challenges to meet but with strong Trustee support these will be addressed and managed.

Structure, governance and management Governing document

The charity is controlled by its governing document, its Constitution. Moorsley & District CIO was formed on 11th April 2023, following on from Moorsley & District CIC.

The trustees who served during the year and up to the date of signature of the financial statements were:

J Worthington (Chair) (appointed 11th April 2023 - present)

A Stott (appointed 11th April 2023 - present)

C Storey (appointed 11th April 2023 - present)

Recruitment and appointment of new trustees

Procedures for the appointment and election of new trustees are set out in the Constitution.

Organisational structure

We have 3 Trustees at present after conversion of the CIC to the CIO. Each Trustee has been elected to stand for a specific period to allow for the expansion of the group over the next couple of years.

The trustees' report was approved by the Board of Trustees.



J Worthington

Trustee



A Stott

Trustee

Dated: 18 November 2024

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 March 2024

I report to the Trustees on my examination of the financial statements of Moorsley and District CIO (the Charity) for the period ended 31st March 2024.

Responsibilities and basis of report

As the Trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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 Examiners Statement

I have completed my examination. I confirm that no 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 2011 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 the 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 financial statements to be reached.

Michael Barnes ACA

Gateway Accountancy & Tax (*)
2 Bonavista Drive
Sunderland
Tyne & Wear
SR4 9AP



18th November 2024

(*) Gateway Accountancy & Tax is the trading style of Building Solutions (Northern) Limited, Company Number: 13575869


STATEMENT OF FINANCIAL ACTIVITIES


FOR THE YEAR ENDED 31 March 2024

	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £
Income and endowments from:				
Donations and legacies	2	60,977	556,147	617,124
Charitable activities	3	4,503	-	4,503
Other trading activities	4	999	-	999
Investments	5	11	-	11
Total		66,490	556,147	622,637
Expenditure on:				
Raising funds	7	501	-	501
Charitable activities	8	5,212	-	5,212
Other	10	200	6,963	7,163
Total		5,913	6,963	12,876
Net income/(expenditure)		60,577	549,184	609,761
Net movement in funds		60,577	549,184	609,761
Reconciliation of funds:				
Total funds brought forward		-	-	-
Transfers between funds		(49,101)	49,101	-
Total funds carried forward		11,476	598,285	609,761

	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £
Fixed assets				
Tangible assets	12	405	598,285	598,690
Total fixed assets		405	598,285	598,690
Current assets				
Debtors	13	589	12,366	12,955
Cash at bank and in hand	14	11,732	12,201	23,933
Total current assets		12,321	24,567	36,888
Creditors: amounts falling due within one year	15	1,250	24,567	25,817
Net current assets/(liabilities)		11,071	-	11,071
Total net assets or liabilities		11,476	598,285	609,761
Funds of the Charity				
Unrestricted funds	16	11,476	-	11,476
Restricted income funds	16		598,285	598,285
Endowment funds	16			-
Total funds		11,476	598,285	609,761

The financial statements were approved by the Board on 18th November 2024 and signed on its behalf by:


Jacqueline Worthington
Trustee


Anne Stott
Trustee

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Income from donations or grants

Income from donations and grants is recognized when the charity is entitled to the funds, the receipt is probable, and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing. If a donation or grant contains terms and conditions outside of the charity’s control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

1.5 Grants

The charity has received grants in the reporting period.

1.6 Contractual income and performance related grants

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

1.7 Income from charitable activities

Income from charitable activities is recognised over the period to which the income relates. Concert fees are recognised at the date of the event. Membership fees are recognised over the period of the

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

membership. Rent is recognised over the period to which it relates. Any amounts relating to future periods are deferred.

1.8 Investment income

Dividends are included in the Statement of Financial Activities when they are declared at an amount which includes the tax credit recoverable from HM Revenue and Customs.

1.9 Other trading income

Other trading income from non-charitable sources is recognised over the period to which it relates, Any relating to future periods is deferred.

1.10 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

1.11 Taxation

The organisation is a registered charity and has no liability to income tax or corporation tax on its charitable activities during the year.

1.12 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

1.13 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

1.14 Financial instruments

Charities preparing accounts normally measure a basic financial asset or basic financial liability on its initial recognition at the amount receivable or payable adjusted for any related transaction costs.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

However, if initially measured at fair value, transaction costs are not included in the measurement of financial assets or liabilities; instead, the transaction costs are treated as an expense. If extended credit is offered, the accounting treatment depends on those extended credit terms.

The subsequent measurement of financial assets and financial liabilities depends on their nature and settlement dates. The carrying amount must be calculated without any deduction for transaction costs that may be incurred on sale or disposal.

1.15 Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.16 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

1.17 Tangible fixed assets

Tangible fixed assets, such as land and buildings, plant, vehicles and equipment, are held to provide an on-going economic benefit to a charity through their contribution, directly or indirectly, to the provision of goods or services by the charity.

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Leasehold Land & Property	1%	Straight Line
Fixtures, Fittings & Equipment	33%	Straight Line
Computer Equipment	33%	Straight Line

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

1.18 Debtors

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

2 Income from Donations and Legacies

	Unrestricted funds	Restricted income funds	Total funds 2024
	£	£	£
Donation and gifts	2,434	-	2,434
From Moorsley & District CIC	49,846	-	49,846
General grants	8,697	556,147	564,844
	60,977	556,147	617,124

3 Income from Charitable Activities

	Unrestricted funds	Total funds 2024
	£	£
Bingo	1,537	1,537
Raffles, tombola & events	2,764	2,764
Room hire & classes	202	202
	4,503	4,503

4 Income from Other Trading Activities

	Unrestricted funds	Total funds 2024
	£	£
Coffee shop	999	999
	999	999

5 Income from Investments

	Unrestricted funds	Total funds 2024
	£	£
Interest income	11	11
	11	11

6 Analysis of Grants

Grants & funding	Unrestricted	Restricted	Total 2024
3 Together	-	200,082	200,082
Reaching Communities	1,000	247,315	248,315
Community Foundation	2,950	-	2,950
CISWO	-	8,000	8,000
Gentoo	-	35,000	35,000
Sunderland City Council	-	65,000	65,000
Hetton Town Council	-	750	750
Warm Spaces	4,247	-	4,247
Other	500	-	500
	8,697	556,147	564,844

7 Expenditure on Raising Funds

	Total funds 2024
	£
Other trading activities	197
Support Costs	304
	501

8 Expenditure on Charitable Activities

	Total funds 2024
	£
Repairs	55
Cost of services	2,422
Support Costs	2,735
	<hr/>
	5,212
	<hr/>

9 Support Costs

	Total funds 2024
	£
Insurance	386
Light & heat	600
Water	263
Licenses	41
Telephone	74
Sundry Expenses	407
Governance Costs	
Accountants' fees	1,250
DBS costs	18
	<hr/>
	3,039
	<hr/>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

10 Other Expenditure

Analysis	Unrestricted funds	Restricted income funds	Total funds 2024
	£	£	£
Depreciation Charge for the Year - Fixtures & Fittings	-	876	876
Depreciation Charge for the Year - Computer Equipment	200	-	200
Depreciation Charge for the Year - Other Land & Buildings	-	6,087	6,087
	200	6,963	7,163

11 Details of certain Items of Expenditure

	This year
	£
Independent examiner's fees	500
Assurance services other than audit or independent examination	-
Tax advisory fees	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	750

12 Tangible Fixed Assets

12.1 Cost or valuation

	Other Land & Buildings	Fixtures & Fittings	Computer Equipment
	£	£	£
At 11 April 2023	-	-	-
Additions	602,594	2,654	605
Disposals	-	-	-
Transfers	-	-	-
At 31 March 2024	602,594	2,654	605

12.2 Amortisation and impairments

	Other Land & Buildings	Fixtures & Fittings	Computer Equipment
	£	£	£
At 11 April 2023	-	-	-
Additions	6,087	876	200
Disposals	-	-	-
Transfers	-	-	-
At 31 March 2024	6,087	876	200

12.3 Net book value

	Other Land & Buildings	Fixtures & Fittings	Computer Equipment
	£	£	£
At 11 April 2023	-	-	-
At 31 March 2024	596,507	1,778	405

13 Debtors: Amounts falling due within one year

	Total funds 2024
	£
Prepayments & accrued income	589
Other debtors	12,366
	<hr/> 12,955 <hr/>

14 Cash at bank and in hand

	Total funds 2024
	£
Cash at bank and on hand	23,933
	<hr/> 23,933 <hr/>

15 Creditors: Amounts falling due within one year

	Total funds 2024
	£
Trade creditors	16,025
Accruals and deferred income	1,250
Other creditors	8,542
	<hr/> 25,817 <hr/>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

16 Charity funds

16.1 Details of material funds held and movements during the reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
General Fund	-	66,490	(5,913)	(49,101)	-	11,476
Restricted funds						
Building Fund	-	556,147	(6,963)	49,101	-	598,285
Total	-	622,638	(12,875)	-	-	609,761

16.2 Transfers between funds

	Amount £
Between unrestricted and restricted funds	49,101

17.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

17.2 Trustees' expenses

No trustee expenses have been incurred.

17.3 Transaction(s) with related parties

Moorsley & District CIC (Co Reg. 13705033) was converted to Moorsley and District CIO on 11th April 2023. Cash reserves held at that date amounting to £49,846 were transferred to the newly created CIO.