

RANMOOR PARISH CENTRE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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RANMOOR PARISH CENTRE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS MANAGEMENT COMMITTEE AND TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 MARCH 2024

Management Committee and Trustees

Rev Canon Dr Matthew Rhodes (Chairman), ex officio trustee
Mark Christopher Edward Gregory, ex officio trustee
Pauline Tyzack Heath, ex officio trustee
Maureen Neill (resigned 14 June 2023)
David Francis Booker, nominated trustee
Gaye Lesley Woods, nominated trustee
Jacqueline Caryll Dakin, nominated trustee
Freya Sylvia Liddle, appointed trustee (appointed 17 January 2024)
Christopher Francis Cooper, appointed trustee (appointed 8 May 2024)
Dr Thomas Edward Howe, appointed trustee (appointed 8 May 2024)

Charity registered number

1203685

Principal office

5 Ranmoor Park Road
Sheffield
S10 3GX

Bankers

Charities Aid Foundation
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Key personnel

Jacky Dakin, Hon. Bookkeeper
Claire Webber, Centre Administrator
Steve Dugdale, Building Manager

Independent Examiner

Rachel Heath FCCA DChA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

TRUSTEES' REPORT*FOR THE YEAR ENDED 31 MARCH 2024*

The Trustees present their annual report together with the financial statements for the period 1 April 2023 to 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 (second edition - October 2019).

Structure, governance and management**a. Constitution**

For many years the Charity had been run as a Charitable Trust. On 22 June 2023 a new Charitable Incorporated Organisation (CIO) was formed, also named Ranmoor Parish Centre Trust, with registered charity number 1203685. In July 2023 the Trustees resolved to close the old Charitable Trust (charity no 511649) and to transfer the freehold property at 5 Ranmoor Park Road and other assets to the new CIO. The Property was transferred in August 2023. Two new CAF Bank accounts were opened in October 2023 and the old Charitable Trust Bank accounts were closed in March 2024. The old Charitable Trust was removed from the register by the Charity Commission on 22 May 2024.

b. Methods of appointment or election of Trustees

The Constitution of the CIO states that there shall be:

- not more than 3 Ex officio trustees (the Incumbent and 2 churchwardens of St John the Evangelist, Ranmoor)
- not more than 4 Nominated trustees (persons appointed by the PCC of St John the Evangelist, Ranmoor)
- not more than 3 Appointed trustees (persons appointed by RPCT trustees at a properly convened meeting)

The present trustees of the charity are listed on page 1.

Objectives and activities**a. Objectives and activities**

The Charity's objects are the furtherance of the religious and other charitable work of the Church of England in the ecclesiastical parish of Saint John the Evangelist, Ranmoor in the Diocese and City of Sheffield.

Its main activities include the hiring of rooms and letting of its flats.

b. Public benefit

The Charity ensures that its rooms and groups are used by the Church, other Charities and members of the local Community both on a regular basis and for one-off events. The beneficiaries include all ages.

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of how the charity has carried out its activities for the public benefit are given below.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance**a. Constitution and trustees**

As explained above during the year a new Charitable Incorporated Organisation (CIO) took over the running of the Ranmoor Parish Centre Trust (RPCT) from the old Charitable Trust. The Constitution of the new CIO established 3 types of Trustees:

- i) Ex- officio trustees being the Vicar and churchwardens of St John the Evangelist, Ranmoor,
 - ii) Nominated trustees being upto 4 other persons being appointed by the PCC of St John's
 - iii) Appointed trustees being other persons appointed at a properly convened meeting of the Charity
- Three new appointed trustees were elected in January & May 2024 and we welcome Freya Liddle, Christopher Cooper and Thomas Howe in this capacity.

b. Building project

Following the tenants vacating the 2 flats in February 2023 the trustees accepted a quotation for the repair of the roof and a full refurbishment of the 2 upstairs flats costing £145k plus VAT. Work commenced on the project in April 2023 and was substantially completed by the end of September 2023. A number of extras were required to complete the project, which ultimately cost £215k. The upstairs flats were re-let to commercial tenants in December 2023 and January 2024.

c. Mortgage loan

In order to fund the Building project the Trustees applied for a Mortgage Loan of £160k from Kingdom Bank Ltd. Kingdom Bank have a first legal mortgage on the Charity's freehold property at 5 Ranmoor Park Road. Whilst the loan application was made in August 2023 the mortgage proceeds were not received until November 2023. In the meantime the building project was initially funded by the charity's own resources and then by loans from the PCC of St John the Evangelist, Ranmoor totalling £105k. The loans were repaid to the PCC with interest on receipt of the Mortgage loan in November 2023. The mortgage loan is repayable over 30 years, however the Trustees are permitted to make early repayments without penalty. Repayments for the first 12 months are on an interest only basis.

d. Room hire

The Parish Centre hires 4 rooms throughout the week to two different types of hirers. Type one is regular hirers and the second hirer are one-off hirers. Our business model is to focus on regular hirers as they can provide regular bookings throughout the year. Regular income is around 90% of our bookings. The number of groups using the Parish Centre has increased in number and frequency of use since 2023. The overall income 2024 was £36,712 versus £30,243 (2023).

e. Contribution from St John's Ranmoor PCC

The centre provides the Parish Office for the parish of St John's Ranmoor together with facilities for the Wednesday luncheon club, Church committee meetings and other groups, social gatherings and Guides & Brownies. The contribution increased to £8,375 this year (2023 £6,500)

f. Repairs to the Centre

Repairs to the Centre, excluding the Building Project, were substantial this year including the installation of the new automatic front door, the replacement boiler, the repairs to the Garden Room ceiling and the external bay windows in Room 1.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

a. Results for the Year

Due to the refurbishment project on the 2 upstairs flats rental income was only received for the last 3 months of the year. Consequently total income was a modest £55,881 (2023 £49,164). Room hire receipts increased with several new groups using the Centre to £36,712 (2023 £30,243).

Expenditure for the year was £84,153 (2023 £49,281). The reasons for this were as follows:

- i) All recurring expenses including wages, cleaning, gardening and utility costs increased substantially
- ii) Repairs amounted to £21,268 (2023 £14,316). Several jobs were carried out by the builder whilst he was on site doing the flats refurbishment including a replacement boiler, repairing a masonry fall in the Garden Room roof and External pointing to the bay windows in Room 1.
- iii) Professional Charges were £14,789 (2023 £1,792) due to additional fees from solicitors (charity advice and conveyancing for the property transfer), accountancy (additional advice), surveyors' fees (re valuation), estate agents fees (on letting flats), Mortgage fees from Kingdom Bank
- iv) Flat expenses £2,018 (2023 nil) due to council tax and utility costs in void period
- v) Mortgage interest from Kingdom Bank £3,924 (2023 nil) The new Mortgage loan commenced in November 2023
- vi) PCC Loan interest £1,533 (2023 nil). Interest was paid on the temporary loan of £105k from The Parochial Church Council of St John's Church, Ranmoor.

The deficit for the year was £28,272 (2023 deficit £117) but the factors referred to above combined to produce this adverse result. The trustees therefore regard this year's result as exceptional and anticipate achieving surpluses in future years.

b. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

c. Reserves policy

The charity's reserves policy is to maintain free reserves at a minimum level which equates to six months normal expenditure.

On an ongoing basis six months expenditure would equate to around £30,000 per annum. Free reserves at 31 March 2024 stand at £34,743, which exceeds this figure.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

d. Plans for the Future

During 2023/24 the trustees have adopted the new CIO charity structure, transferred the property to the new CIO, completed the refurbishment project for the 2 upstairs flats and re-let the flats to commercial tenants. To fund the refurbishment the Trustees have taken out a Mortgage Loan with Kingdom Bank and by 31 March 2024 had unrestricted funds (free reserves) of £34,743. Over the year the charity has had positive income from room hire which in financial terms was up by 20% on the previous year.

The Trustees anticipate that modest surpluses will be achieved in 2024/25 and later years, which will replenish the Charity's cash reserves.

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Rev Canon Dr Matthew Rhodes

RANMOOR PARISH CENTRE TRUST

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the Trustees of Ranmoor Parish Centre Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 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 accounts do not accord with those records; or
3. the accounts 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.

Signed:

Dated:

Rachel Heath FCCA DChA

BHP LLP

Chartered Accountants
2 Rutland Park
Sheffield
S10 2PD

RANMOOR PARISH CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Charitable activities	3	54,887	54,887	48,973
Investments	4	994	994	191
Total income		55,881	55,881	49,164
Expenditure on:				
Charitable activities	5	84,152	84,152	49,281
Total expenditure		84,152	84,152	49,281
Net expenditure before net losses on investments		(28,271)	(28,271)	(117)
Net losses on investments		-	-	(2,152)
Net movement in funds before other recognised gains/(losses)		(28,271)	(28,271)	(2,269)
Other recognised gains/(losses):				
Gains on revaluation of freehold property	8	1,066,087	1,066,087	-
Net movement in funds		1,037,816	1,037,816	(2,269)
Reconciliation of funds:				
Total funds brought forward		236,928	236,928	239,197
Net movement in funds		1,037,816	1,037,816	(2,269)
Total funds carried forward		1,274,744	1,274,744	236,928

The Statement of financial activities includes all gains and losses recognised in the year.

RANMOOR PARISH CENTRE TRUST

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	1,400,000	118,611
		<u>1,400,000</u>	<u>118,611</u>
Current assets			
Debtors	9	6,757	4,014
Cash at bank and in hand		47,271	120,226
		<u>54,028</u>	<u>124,240</u>
Creditors: amounts falling due within one year	10	(21,007)	(5,923)
Net current assets		<u>33,021</u>	<u>118,317</u>
Creditors: amounts falling due after more than one year	11	(158,277)	-
Total net assets		<u><u>1,274,744</u></u>	<u><u>236,928</u></u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	1,274,744	236,928
Total funds		<u><u>1,274,744</u></u>	<u><u>236,928</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Rev Canon Dr Matthew Rhodes

The notes on pages 9 to 21 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Constitution

For many years the Charity had been run as a Charitable Trust. On 22 June 2023 a new Charitable Incorporated Organisation (CIO) was formed, also named Ranmoor Parish Centre Trust, with registered charity number 1203685.

In July 2023 the Trustees resolved to close the old Charitable Trust (charity no 511649) and to transfer the freehold property at 5 Ranmoor Park Road and other assets to the new CIO. The Property was transferred in August 2023 and 2 new Caf Bank accounts were opened in October 2023 and the old Charitable Trust Bank accounts were closed in March 2024. The old Charitable Trust was removed from the register by the Charity Commission on 22 May 2024. Merger accounting has been used in these financial statements to reflect the substance of the transfer from the unincorporated charity to the new CIO. The assets, liabilities and funds of the combining charities are presented as though they had always been part of the same reporting charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (issued in October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

2.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of Income and expenditure for 12 months from authorising these financial statements. The budgeted Income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Freehold land and buildings

In 2024 the Trustees have adopted a new accounting policy with respect to Freehold land and buildings. For 2023 comparatives, the policy was as follows:

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

For 2024 and henceforth, the policy is:

Freehold land and buildings are held at valuation. Depreciation is not provided on buildings. It is Ranmoor Parish Centre Trust's policy to maintain the property in good repair and, as a consequence the value of the property is not being reduced significantly by the passage of time. The trustees carry out annual impairment reviews to ensure the carrying value of the freehold property remains appropriate.

Fixtures and fittings

For all other classes of tangible fixed assets, the policy remains:

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged to Fixtures and fittings so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Nil
Fixtures and fittings	- 25% straight line

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Fund accounting

General funds are unrestricted 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Room hire	36,712	36,712	30,243
Flat rental	9,800	9,800	12,210
Contribution from St John's Ranmoor P.C.C	8,375	8,375	6,500
Donations	-	-	20
	<hr/> 54,887 <hr/>	<hr/> 54,887 <hr/>	<hr/> 48,973 <hr/>
Total 2023	<hr/> 48,973 <hr/>	<hr/> 48,973 <hr/>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank and CBF Deposit interest	994	994	191
Total 2023	191	191	

5. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	84,152	84,152	49,281
Total 2023	49,281	49,281	

Analysis of direct costs

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Total funds 2024 £	Total funds 2023 £
Contribution to wages and NIC	17,366	16,763
Cleaning expenses	8,988	4,637
Gardening	2,343	85
Insurance	3,176	2,943
Light, heat and water	5,640	3,782
Telephone	2,239	1,909
Computer, postage and stationery	688	1,446
Repairs, maintenance and equipment	21,268	14,316
Sundry expenses	179	1,608
Professional charges	14,789	1,792
Flat expenses	2,019	-
Mortgage interest	3,924	-
PCC loan interest	1,533	-
	<hr/> 84,152 <hr/>	<hr/> 49,281 <hr/>

6. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<hr/> 1,800 <hr/>	<hr/> 816 <hr/>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023	118,611	25,155	143,766
Additions	215,302	-	215,302
Revaluations	1,066,087	-	1,066,087
	<hr/>	<hr/>	<hr/>
At 31 March 2024	1,400,000	25,155	1,425,155
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2023	-	25,155	25,155
	<hr/>	<hr/>	<hr/>
At 31 March 2024	-	25,155	25,155
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2024	1,400,000	-	1,400,000
	<hr/>	<hr/>	<hr/>
At 31 March 2023	118,611	-	118,611
	<hr/>	<hr/>	<hr/>

A building project was carried out over the first 6 months of the year to refurbish the 2 upstairs flats in the charity's property at 5 Ranmoor Park Road at a cost of £215,302. On completion of the project the 2 flats were let commercially at market rents.

In September 2023 the freehold property was valued by SMC Brownill Vickers, Chartered Surveyors, at £1,400,000. This valuation has been included in the Charity's accounts at 31 March 2024.

The charity has adopted a policy of revaluation for the Freehold Property class of tangible fixed assets for the year ending 31 March 2024. The carrying amount under the cost model of the assets which have been revalued would have been £333,913 (2023 - £118,611).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Debtors

	2024	2023
	£	£
Trade debtors	6,757	4,014
	6,757	4,014

10. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Mortgage loan	1,723	-
Trade creditors	17,484	5,107
Accruals	1,800	816
	21,007	5,923

11. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Mortgage loan	158,277	-

In November 2023, in order to fund the project to refurbish the two upstairs flats, the Trustees entered into a mortgage loan from Kingdom Bank for £160,000 over a term of 30 years. Kingdom Bank have a first legal charge over the charity's freehold property at 5 Ranmoor Park Road. The loan carries interest only for the first 12 months and thereafter interest and capital. The interest rate is set at 6.55%.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Building Fund	147,225	-	-	1,092,775	-	1,240,000
General funds						
General Funds	89,703	55,881	(84,152)	(1,092,775)	1,066,087	34,744
Total Unrestricted funds	236,928	55,881	(84,152)	-	1,066,087	1,274,744

The Building Fund represents the valuation of the freehold property less the mortgage loan at 31 March 2024.
All fund balances are regarded as unrestricted.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Building Fund	147,225	-	-	-	147,225
	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
General funds					
General Funds	91,972	49,164	(49,281)	(2,152)	89,703
Total Unrestricted funds	239,197	49,164	(49,281)	(2,152)	236,928

13. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	147,225	-	-	1,092,775	-	1,240,000
General funds	89,703	55,881	(84,152)	(1,092,775)	1,066,087	34,744
	236,928	55,881	(84,152)	-	1,066,087	1,274,744

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	147,225	-	-	-	147,225
General funds	91,972	49,164	(49,281)	(2,152)	89,703
	<u>239,197</u>	<u>49,164</u>	<u>(49,281)</u>	<u>(2,152)</u>	<u>236,928</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,400,000	1,400,000
Current assets	54,028	54,028
Creditors due within one year	(21,007)	(21,007)
Creditors due in more than one year	(158,277)	(158,277)
Total	<u>1,274,744</u>	<u>1,274,744</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	118,611	118,611
Current assets	124,240	124,240
Creditors due within one year	(5,923)	(5,923)
Total	<u>236,928</u>	<u>236,928</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Related party transactions

As stated in the policies and objectives section of the Trustees' Report the Charity provides the administration and social facilities for the Ecclesiastical Parish of St John the Evangelist, Ranmoor, Sheffield (charity number 1135432), some of the trustees are also members of the PCC. The charity received contributions totalling £8,375 (2023: £6,500) from the PCC during the year and made contributions to them for wages and NIC of £17,366 (2023: £16,763). As at March 2024 there was an amount owed to St John's within creditors of £2,778 (2023: £4,362). Within the year, the Charity also took out and repaid a loan from the Ecclesiastical Parish of St John the Evangelist, Ranmoor. The loan amount was £105,000 which was repaid in full within the year, alongside an interest payment of £1,533.

16. Merger accounting

Ranmoor Parish Centre Trust was registered as a charitable incorporated organisation ('CIO') with registration number 1203685 on 22 June 2023.

The Ranmoor Parish Centre Trust unincorporated charity with registration number 511649 resolved to transfer assets and liabilities to the new CIO on 12 July 2023 and as such merger accounting has been used in these financial statements. The assets, liabilities and funds of the combining charities are presented as though they had always been part of the same reporting charity.

The results of the combining charities pre and post merger have been disclosed in the notes below in line with SORP (FRS 102) requirements.

Analysis of principal SOFA components for current year

	Unincorporated charity (pre-merger) 2024 £	CIO (pre-merger) 2024 £	CIO (post-merger) 2024 £	Combined total 2024 £
Total income	11,473	-	44,408	55,881
Total expenditure	(15,644)	-	(68,508)	(84,152)
Net income/(expenditure)	(4,171)	-	(24,100)	(28,271)
Gains/(losses)	-	-	1,066,087	1,066,087
Net movement in funds	(4,171)	-	1,041,987	1,037,816

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Analysis of principal SOFA components for prior year

	Unincorporated charity 2023 £	CIO 2023 £	Combined total 2023 £
Total income	49,164	-	49,164
Total expenditure	(49,281)	-	(49,281)
Net income/(expenditure)	(117)	-	(117)
Gains/(losses) on investments	(2,152)	-	(2,152)
Net movement in funds	(2,269)	-	(2,269)
Total funds brought forward	239,197	-	239,197
Total funds carried forward	236,928	-	236,928

Analysis of net assets at the date of merger

	Unincorporated charity at 12 July 2023 £	CIO at 12 July 2023 £	Combined total at 12 July 2023 £
Net assets	232,757	-	232,757
Represented by:			
Restricted funds	-	-	-
Unrestricted funds	232,757	-	232,757
Total funds	232,757	-	232,757