

GREY COLLEGE JUNIOR COMMON ROOM

England & Wales · Charity number 1204147

Details

| | |
|-------------|---|
| Other names | GREY COLLEGE JCR |
| Status | Registered |
| Legal form | CIO |
| Registered | 2023-07-28 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--|
| Address | Grey College South Road Durham DH1 3LG |
| Phone | 07500864049 |
| Email | president@greyjcr.co.uk |
| Website | https://greyjcr.co.uk/ |

Activities

Objects: 4. OBJECTS THE CIO'S OBJECTS ARE THE ADVANCEMENT OF EDUCATION OF STUDENTS AT GREY COLLEGE FOR THE PUBLIC BENEFIT BY: 4.1 PROMOTING THE INTERESTS AND WELFARE OF STUDENTS AT GREY COLLEGE DURING THEIR COURSE OF STUDY AND REPRESENTING, SUPPORTING AND ADVISING STUDENTS; 4.2 BEING THE RECOGNISED REPRESENTATIVE CHANNEL BETWEEN STUDENTS AND GREY COLLEGE AND ANY OTHER EXTERNAL BODIES; 4.3 PROVIDING SOCIAL, CULTURAL, SPORTING AND RECREATIONAL ACTIVITIES AND FORUMS FOR DISCUSSIONS AND DEBATE FOR THE PERSONAL DEVELOPMENT OF ITS STUDENTS; AND 4.4 RAISING FUNDS FOR SUCH PURPOSES AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AND TO MAKE GRANTS AND DONATIONS OF SUCH FUNDS TO SUCH CHARITIES OR TO APPLY SUCH FUNDS DIRECTLY FOR SUCH EXCLUSIVELY CHARITABLE PURPOSES.

Activities: GREY COLLEGE JUNIOR COMMON ROOM IS A STUDENTS' UNION WITHIN THE MEANING OF THE EDUCATION ACT 1994. THE UNION'S OBJECTS ARE THE ADVANCEMENT OF EDUCATION OF STUDENTS AT GREY COLLEGE FOR THE PUBLIC BENEFIT.

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training

Geography

- Durham

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £485,982 | £258,412 | - | - |

Trustees

| Name | Role | Appointed |
|-----------------------------|-------|------------|
| Michael James Cannon | Chair | 2024-02-05 |
| Andrew James Lucas | | 2024-10-13 |
| Christopher Norman | | 2023-07-28 |
| Ella Reay | | 2025-08-01 |
| Freddie Bloom | | 2024-03-16 |
| James Robert Mackinnon | | 2024-11-18 |
| Katie McGrory | | 2025-06-15 |
| Linda Suyin Leaney | | 2023-07-28 |
| Sam Hartley | | 2026-03-21 |
| Stephen John Yarwood | | 2023-07-28 |
| Stephen Salam | | 2026-03-16 |

GREY COLLEGE JUNIOR COMMON ROOM

England & Wales - Charity number 1204147

Accounts

REGISTERED CHARITY NUMBER: 1204147

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 28 JULY 2023 TO 31 DECEMBER 2024
FOR
GREY COLLEGE JUNIOR COMMON ROOM CIO**

RMT Ribchesters
Accountants and Business Advisors
Finchale House
Belmont Business Park
Durham
DH1 1TW

GREY COLLEGE JUNIOR COMMON ROOM CIO

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FOR THE PERIOD 28 JULY 2023 TO 31 DECEMBER 2024**

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GREY COLLEGE JUNIOR COMMON ROOM CIO

**REPORT OF THE TRUSTEES
FOR THE PERIOD 28 JULY 2023 TO 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the period 28 July 2023 to 31 December 2024. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the Junior Common Room (henceforth 'JCR') are the advancement of education of students at Grey College for the public benefit by:

- Promoting the interests and welfare of students at Grey College during their course of study and representing, supporting and advising students;
- Being the recognised representative channel between students at Grey College and any other external bodies; and
- Providing social, cultural, sporting & recreational activities & forums for discussion & debate for the personal development of its students.

Activities

The JCR is a democratic students' union run by students for students with two elected sabbatical officers. The JCR is in charge of its own affairs; its own budgets; its elected officers; and its own events. All JCR members are able to vote on issues, use the JCR's facilities and get involved in the wide range of activities that are run by the JCR.

The JCR provides members with opportunities to learn new skills, experience new perspectives and become student leaders in their own right, taking control of their JCR to change it for the benefit of their fellow students. There are regular JCR meetings which allow JCR members to vote upon matters ranging from the creation of a new club or society, through to the redevelopment of facilities. These meetings also allow for the election of new members to the Executive Committee and other delegated roles. Those elected are dedicated to the running of the JCR and representing the interests of JCR members. The JCR manages Grey College students' involvement in sports, societies, committees, the arts and the organisation of a wide range of events and activities.

Public benefit

Section 4 of the Charities Act 2011 requires all charities to meet the legal requirement that its aims are for the public benefit. The Trustees confirm that they have complied with the duty to have due regard to the Charity Commission's general guidance on public benefit.

The Charity Commission states that there are two principles to be met in order to show that an organisation's aims are for the public benefit: firstly there must be an identifiable benefit or benefits and secondly that the benefit must be to the public, or a sufficient section of the public. The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above, meet these principles.

The Trustees have reviewed the outcomes and achievements of the objectives and activities for the period to ensure that they remain focused on our charitable aims and continue to deliver benefits to the public. We have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Commission

GREY COLLEGE JUNIOR COMMON ROOM CIO
REPORT OF THE TRUSTEES
FOR THE PERIOD 28 JULY 2023 TO 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Background

In order to fully understand the financial performance position of Grey College Junior Common Room (hereafter 'JCR') as presented in these financial statements, the first for this legal entity, it is important to understand the recent history of the organisation across two legal structures.

Grey College Junior Common Room was registered initially as an unincorporated charity at the Charities Commission on 14 July 2011 with registration number 1142887. All the activities, assets and liabilities of Grey College JCR were recorded within this legal entity to 31 December 2023.

Throughout 2023 (and previously) the Trustees of that entity deliberated on the future of the organisation particularly in light of its unincorporated charitable status. The Trustees concluded that the objectives of the organisation - and the interest of the beneficiaries - would best be achieved through affecting the legal transfer of its activities, assets and liabilities to a corporate successor. On 28 July 2023 Grey College Junior common Room Charitable Incorporated Organisation (CIO) was incorporated and subsequently registered as a charity with registration number 1204147.

Following a meeting of the Board of Trustees of the unincorporated predecessor charity on 19 November 2023 it was resolved that the unincorporated organisation should donate its activities, assets and liabilities to the CIO, a decision which was approved by members under Clause 6 of the unincorporated organisation's constitution. A transfer agreement, dated 20 December 2023, was entered into and the process of donating activities, asset and liabilities commenced on that date. In practice the full transfer process had not been completed by 31 December 2023. At 31 December 2023, however, the CIO, by way of the transfer agreement, had effectively taken on the risks and rewards of the business and tenure of assets and liabilities. Accordingly, the donation from the previous unincorporated entity to this entity, totalling £210,404 (as set out in Note 2 of these financial statements), occurred on 31 December 2023.

The Trustees of the Board note that although these financial statements cover a period of greater than one year (from the date of incorporation on 28 July 2023 to 31 December 2024) the activities, with the exception of the donation outlined previously, are directly comparable with the financial statements of the previous unincorporated entity and future periods of this entity as they represent activity for one year (from 1 January 2024 to 31 December 2024).

GREY COLLEGE JUNIOR COMMON ROOM CIO**REPORT OF THE TRUSTEES
FOR THE PERIOD 28 JULY 2023 TO 31 DECEMBER 2024****ACHIEVEMENTS AND PERFORMANCE****Charitable activities**

The total incoming resources for the newly incorporated charity are £485,982 which comprises recurring income streams (£275,578) and the donation from the unincorporated entity (£210,404). The recurring income streams have generated 14.3% more income than the same activities reported in the final financial statements of the unincorporated entity. The principal reason for this is the increased number of first year students arriving at the College, the vast majority of whom pay the JCR levy.

The increasing student numbers has created secondary benefits which have led to increases in gym memberships (income increased from £9,070 in the final financial statements of the unincorporated entity to £10,953 in this) and other income (which increased from £7,243 in the final financial statements of the unincorporated entity to £9,041 in this). The increased surplus on the operation of the gym prompted the Board of Trustees to approve significant investment in new equipment in 2025.

The Trustees note that the sports and societies income (£16,288) exceeds its expenditure (£21,464) which is a conscious decision to improve the quality and breadth of sports and societies offered. During the COVID-19 pandemic the previous entity continued to receive sports and societies income with minimal expenditure and the overspend in the current period is an effort to reinvest this historic surplus in line with charitable aims. Grey College JCR continues to be one of very few JCRs which offers participation in sports and societies free of charge.

There were two separate one-off events which led to the income of two income streams being less than the corresponding expenditure.

During the period the Charity Fashion Show (which generated income of £13,297 and incurred costs of £14,797) suffered from a lack of ticket demand leading to a late venue change. The Board of Trustees are satisfied that the lessons from this event have been learned and the student trustees will heavily consider both whether the venue is on-site or off-site and the consequence on the ticket price, in planning future events.

During the period Grey Pantry, which operates a toastie bar and limited consumables store, generated income of £5,151 whilst incurring costs of £7,943. The Pantry, which is manned by students in paid employment roles, was heavily impacted by the changes the UK Government made to minimum wage and employer's national insurance rules. This, coupled with periods of inactivity due to unforeseen problems, failed to generate the repeat custom that has been a hallmark of this service since its opening. The Board of Trustees has discussed and is currently implementing an approach to ensure the continued financial viability of the Grey Pantry, a much-loved service in the delivery of the charitable aims.

The investment portfolio of the JCR performed well during the period, increasing in value by £15,210 to £127,400.

FINANCIAL REVIEW**Financial position**

The total funds at the end of the period is £242,780, equal to the surplus in the period. This is comprised of the donation from the previously unincorporated body (£210,404), increase in the value of the investment portfolio (£15,210) and surplus from general trading activities (£17,166).

The total funds of the entity are held in accordance with the reserves policy and the Board Of Trustees have concrete plans to contribute to a tripartite project between Durham University, Grey College and Grey College JCR in 2025.

Reserves policy

During the period of these financial statements the JCR maintained a reserves policy to hold £100,000 as reserves to ensure continued financial security and to provide for contingencies. That policy also states that all investments held above the reserve limit are held in anticipation of long-term capital projects which further the aims of the JCR. These are intended to be spent approximately every five years. The Trustees have primary control over all investment matters, with administration of the investments delegated to the JCR Finance and Commercial Services Officer (FACSO) as appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The JCR is an unincorporated organisation controlled by the rules of its governing document, the Grey College JCR Constitution, ratified and adopted on 10 March 2011. The JCR was registered as an Independent Charity on 28 July 2023 (registered number 1204147).

GREY COLLEGE JUNIOR COMMON ROOM CIO

**REPORT OF THE TRUSTEES
FOR THE PERIOD 28 JULY 2023 TO 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The JCR appoints members as Trustees either to fill a vacancy or as an addition to the existing Trustees up to a maximum of eleven. Appointments for student Trustees are made for the period of one year and, provided that each student Trustee remains a member of the JCR, student Trustees are eligible for re-election annually. Alumni and external trustees are appointed to a four year term and are permitted to serve a maximum of two terms.

Organisational structure

The JCR elects members to serve on the JCR Executive Committee which acts as a Management Committee. The JCR Executive meets at least bi-termly and there are various sub committees including those for finance, arts, 'Toastie Bar', environment and ethics, charities etc. All policy, planning and major financial or strategic decisions must be ratified by the JCR at large having been discussed by the JCR Executive who may seek guidance from the Trustees when appropriate or required. Operational decisions on a day to day basis are made by the appropriate people who have responsibility for their areas of activity, such as the JCR services. The Trustees report annually to the AGM of the JCR on the activities of the Trustee board and to answer questions from JCR members.

Induction and training of new trustees

After new Trustees have been elected they receive induction information which includes relevant documentation including a copy of the Grey College JCR Constitution (including Standing Orders and Appendices), the Annual Report and Accounts and minutes of recent meetings. The role of each Trustee, and their roles, duties and responsibilities are laid out within the JCR Constitution. Trustees are signposted to and encouraged to read helpful documents made available by the Charity Commission.

Related parties

The JCR is intrinsically linked with - and operates within property owned by - The University of Durham. The University currently provides a number of administration services to the JCR, such as the collection of membership fees, operation of payroll etc.

The JCR is also intrinsically linked to Grey College. All members of the JCR are assigned to Grey College for the duration of their studies on enrolment at Durham University. The JCR Office is located within the College building and the vast majority of the JCR's functions (e.g. meetings, events and operations) occur within the Grey College site. Furthermore, many of the JCR's operations, such as its events, require considerable liaison with Grey College staff.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Risks and controls are recorded in a Risk Register and the Risk Register is reviewed on an annual basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1204147

Principal address

Grey College
South Road
Durham
DH1 3LG

GREY COLLEGE JUNIOR COMMON ROOM CIO
REPORT OF THE TRUSTEES
FOR THE PERIOD 28 JULY 2023 TO 31 DECEMBER 2024

Trustees

MJ Cannon (chair) (appointed 28/7/2023)
 CK Fearnside (appointed 28/7/2023) (resigned 14/6/2025)
 JJ Cowley (appointed 28/7/2023) (resigned 26/2/2024)
 GW Simpson (appointed 28/7/2023) (resigned 31/7/2024)
 IK Warwick (appointed 28/7/2023) (resigned 31/7/2024)
 AWE Schuman (appointed 28/7/2023) (resigned 31/7/2024)
 SF Wade (appointed 28/7/2023) (resigned 18/11/2024)
 F Bloom (appointed 16/3/2024)
 C Cook (appointed 1/8/2024)
 WJ Farman (appointed 1/8/2024)
 A Lucas (appointed 13/10/2024)
 B Firth (appointed 13/10/2024)
 J Mackinnon (appointed 18/11/2024)
 L Leaney (appointed 28/7/2023)
 S Yarwood (appointed 28/7/2023)
 C Norman (appointed 28/7/2023)

As below, the JCR has been controlled by its governing document - the Grey College JCR Constitution - since its adoption on 10 March 2011. Before that date the organisation operated without a governing document (and was not a registered charity) and rules defining the control of the JCR by its officers were less formal. The current Constitution requires there to be a group of alumni Trustees (to a maximum of five), student Trustees (to a maximum of four) and external Trustees (to a maximum of two). The student Trustees are elected annually by the members of the JCR. Student Trustees are elected by a single transferable vote requiring an absolute majority at a JCR meeting or by ballot. Alumni and external Trustees are elected by the incumbent Trustees and ratified through a vote of the members of the JCR, requiring an absolute majority at a JCR meeting. The term of each alumni Trustee and each external Trustee is a maximum of four years, with a maximum of two terms, consecutive or non-consecutive. The term of a student Trustee is one year. Student Trustees are eligible for re-election provided that they remain members of the JCR after this time.

Independent Examiner

RMT Ribchesters
 Accountants and Business Advisors
 Finchale House
 Belmont Business Park
 Durham
 DH1 1TW

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are

required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

23 October 2025

Approved by order of the board of trustees on and signed on its behalf by:

Signed by:

Michael Cannon

8C91D598598C453.....

MJ Cannon (chair) - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GREY COLLEGE JUNIOR COMMON ROOM CIO**

Independent examiner's report to the trustees of Grey College Junior Common Room CIO

I report to the charity trustees on my examination of the accounts of Grey College Junior Common Room CIO (the Trust) for the period 28 July 2023 to 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust as required by Section 130 of the 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 by:



3529106E295B447...

Robert Ribchester FCA MA (Durham)

RMT Ribchesters
Accountants and Business Advisors
Finchale House
Belmont Business Park
Durham
DH1 1TW

23 October 2025

Date:

GREY COLLEGE JUNIOR COMMON ROOM CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 28 JULY 2023 TO 31 DECEMBER 2024**

| | Notes | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|-------|-------------------------|----------------------|-----------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Donations and legacies | 2 | 276,127 | - | 276,127 |
| Other trading activities | 3 | 207,455 | 2,400 | 209,855 |
| Total | | <u>483,582</u> | <u>2,400</u> | <u>485,982</u> |
| EXPENDITURE ON | | | | |
| Raising funds | | 189,970 | 2,400 | 192,370 |
| Charitable activities | | | | |
| Cost of charitable activities | | 65,535 | - | 65,535 |
| Other | | 507 | - | 507 |
| Total | | <u>256,012</u> | <u>2,400</u> | <u>258,412</u> |
| Net gains on investments | | <u>15,210</u> | - | <u>15,210</u> |
| NET INCOME | | <u>242,780</u> | - | <u>242,780</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>242,780</u></u> | <u><u>-</u></u> | <u><u>242,780</u></u> |

The notes form part of these financial statements

GREY COLLEGE JUNIOR COMMON ROOM CIO

**BALANCE SHEET
31 DECEMBER 2024**

| | Notes | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|--|-------|-------------------------|----------------------|------------------|
| FIXED ASSETS | | | | |
| Tangible assets | 6 | 3,270 | - | 3,270 |
| CURRENT ASSETS | | | | |
| Stocks | 7 | 100 | - | 100 |
| Debtors | 8 | 5,920 | - | 5,920 |
| Investments | 9 | 127,400 | - | 127,400 |
| Cash at bank | | 113,329 | - | 113,329 |
| | | <u>246,749</u> | - | <u>246,749</u> |
| CREDITORS | | | | |
| Amounts falling due within one year | 10 | (7,239) | - | (7,239) |
| NET CURRENT ASSETS | | <u>239,510</u> | - | <u>239,510</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 242,780 | - | 242,780 |
| NET ASSETS | | <u>242,780</u> | - | <u>242,780</u> |
| FUNDS | 11 | | | |
| Unrestricted funds | | | | <u>242,780</u> |
| TOTAL FUNDS | | | | <u>242,780</u> |

23 October 2025

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

Signed by:

Michael Cannon

8C91D538598C453
MJ Cannon (chair) - Trustee

GREY COLLEGE JUNIOR COMMON ROOM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 28 JULY 2023 TO 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|--------------------------|---------------|
| Improvements to property | - 10% on cost |
| Fixtures and fittings | - 25% on cost |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Investment policy

The charity invests in funds which are managed by Schroder Unit Trusts Limited, who specialises in managing funds for charities. Changes in fair value of the investments are shown as a net gain / (loss) on investments within the SOFA.

2. DONATIONS AND LEGACIES

| | |
|--------------------------------|-------------|
| | £ |
| Donation from Grey College JCR | 210,404 |
| Membership fees | 65,723 |
| | <hr/> |
| | 276,127 |
| | <hr/> <hr/> |

GREY COLLEGE JUNIOR COMMON ROOM CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 28 JULY 2023 TO 31 DECEMBER 2024**

3. OTHER TRADING ACTIVITIES

| | |
|-----------------------------|----------------|
| | £ |
| Fundraising events | 135,509 |
| Grey pantry | 5,151 |
| Gym income | 10,953 |
| Boat Club income | 14,581 |
| Other income | 9,041 |
| Stash income | 5,035 |
| Sports and societies income | 16,288 |
| Fashion show | 13,297 |
| | <u>209,855</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' remuneration for the period ended 31 December 2024 amounted to £57,341. This remuneration, which includes employer national insurance contributions, relates to wages of sabbatical officers as permitted by the JCR Constitution. The amounts include pension contributions made on behalf of the individuals totalling £529 as required by workplace pension legislation.

Trustees' expenses

2024

Number of Trustees who were paid expenses (travel and accommodation) 2

Total amount paid £73

Under Charity SORP expenses made to Trustees in properly fulfilling their duties are not considered a payment for services or the remuneration of a Trustee, nor do they count as any kind of personal benefit.

5. STAFF COSTS

Full time staff members are also Trustees of the charity. However, amounts paid to those individuals solely represents remuneration of service as staff and not as a result of/in connection with their position as Trustees.

The average monthly number of employees during the period was as follows:

| | |
|---------------------|-----------|
| Full Time | 2 |
| Student (Part time) | 14 |
| | <u>16</u> |

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

6. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Fixtures and fittings £ | Totals £ |
|-----------------------|-------------------------------------|----------------------------------|--------------|
| COST | | | |
| Additions | <u>2,913</u> | <u>864</u> | <u>3,777</u> |
| DEPRECIATION | | | |
| Charge for year | <u>291</u> | <u>216</u> | <u>507</u> |
| NET BOOK VALUE | | | |
| At 31 December 2024 | <u>2,622</u> | <u>648</u> | <u>3,270</u> |

Improvements to property of £2,913 relate to the donation of assets from the previous charity.

GREY COLLEGE JUNIOR COMMON ROOM CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 28 JULY 2023 TO 31 DECEMBER 2024

| | | | |
|---|--|----------------|----------------|
| 7. STOCKS | | | |
| Stocks | | £ | 100 |
| | | | <u>100</u> |
| 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | |
| Trade debtors | | £ | 907 |
| VAT | | | 1,224 |
| Prepayments | | | 3,789 |
| | | | <u>5,920</u> |
| | | | <u>5,920</u> |
| 9. CURRENT ASSET INVESTMENTS | | | |
| Investment portfolio | | £ | 127,400 |
| | | | <u>127,400</u> |
| | | | <u>127,400</u> |
| 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | |
| Trade creditors | | £ | 268 |
| Other creditors | | | 6,971 |
| | | | <u>7,239</u> |
| | | | <u>7,239</u> |
| 11. MOVEMENT IN FUNDS | | | |
| | | Net | At |
| | | movement | 31.12.24 |
| | | in funds | £ |
| | | £ | £ |
| Unrestricted funds | | | |
| General fund | | 242,780 | 242,780 |
| | | <u>242,780</u> | <u>242,780</u> |
| TOTAL FUNDS | | <u>242,780</u> | <u>242,780</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 483,582 | (256,012) | 15,210 | 242,780 |
| Restricted funds | | | | |
| Grey College Boat Club | 2,400 | (2,400) | - | - |
| | <u>485,982</u> | <u>(258,412)</u> | <u>15,210</u> | <u>242,780</u> |
| TOTAL FUNDS | <u>485,982</u> | <u>(258,412)</u> | <u>15,210</u> | <u>242,780</u> |

12. RELATED PARTY DISCLOSURES

The unincorporated charitable entity, Grey College Junior Common Room transferred its activities, assets and liabilities to Grey College Junior Common Room CIO by way of Transfer Agreement dated 20 December 2023 which was effectively executed on 31 December 2023, the value of this transfer was £210,404.

As set out within the Report of the Trustees, the JCR is intrinsically linked with - and operates within property owned by - The University of Durham. The University collects the JCR Membership fees and Freshers' Week charge and passes those amounts on to the JCR periodically. At 31 December 2024 the JCR was owed £nil in that regard.

GREY COLLEGE JUNIOR COMMON ROOM CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 28 JULY 2023 TO 31 DECEMBER 2024**

12. RELATED PARTY DISCLOSURES - continued

Also, as set out in the Report of the Trustees, the JCR is intrinsically linked to Grey College, a college within/part of the University of Durham. The JCR interacts with Grey College regularly not least because members of the JCR are also members of Grey College. From time to time one organisation may bear costs of / collect income relating to the other. Where that occurs the costs/income are reimbursed with no mark-up. At 31 December 2024 Grey College owed the JCR £725 relating to expenses incurred by the latter on behalf of the former. This amount is included in other debtors.

GREY COLLEGE JUNIOR COMMON ROOM CIO
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 28 JULY 2023 TO 31 DECEMBER 2024

£

INCOME AND ENDOWMENTS**Donations and legacies**

| | |
|--------------------------------|---------|
| Donation from Grey College JCR | 210,404 |
| Membership fees | 65,723 |
| | <hr/> |
| | 276,127 |

Other trading activities

| | |
|-----------------------------|---------|
| Fundraising events | 135,509 |
| Grey pantry | 5,151 |
| Gym income | 10,953 |
| Boat Club income | 14,581 |
| Other income | 9,041 |
| Stash income | 5,035 |
| Sports and societies income | 16,288 |
| Fashion show | 13,297 |
| | <hr/> |
| | 209,855 |

Total incoming resources

485,982

EXPENDITURE**Other trading activities**

| | |
|-----------------------|---------|
| Boat Club expenses | 14,766 |
| Other expenditure | 10,655 |
| Stash expenses | 3,439 |
| Grey pantry expenses | 7,943 |
| Fundraising Events | 118,193 |
| Sports and societies | 21,464 |
| Gym expenses | 1,213 |
| Fashion show expenses | 14,797 |
| Closing stock | (100) |
| | <hr/> |
| | 192,370 |

Other

| | |
|--------------------------|-------|
| Improvements to property | 291 |
| Fixtures and fittings | 216 |
| | <hr/> |
| | 507 |

Support costs**Management**

| | |
|-----------|--------|
| Wages | 57,341 |
| Insurance | 4,910 |
| Bank fees | 524 |
| | <hr/> |
| | 62,775 |

Governance costs

| | |
|-------------|-------|
| Accountancy | 2,612 |
| Legal costs | 148 |
| | <hr/> |
| | 2,760 |

Total resources expended

258,412

Net income before gains and losses

227,570

Realised recognised gains and losses

| | |
|--|--------|
| Realised gains/losses on current asset investments | 15,210 |
| | <hr/> |

Net income

242,780