

TRUSTEES REPORT FOR THE RAINBOW CENTRE, MORECAMBE 2023/24

CHARITY NUMBER 1205361

During this period, we have tasked our manager with addressing the deficit between our running costs and the income the centre generates. This is to be done through a combination of reviewing our activities to look at cost savings and increasing our profile in the local area to take advantage of partnership, earning and generation opportunities. We have experienced a slight growth in our membership and our activities which generates more income from group charges but we have also invested time in engaging more in local networks, social media and advertising. We are already beginning to see benefits from this with new room hire opportunities, new members and new tutors coming on line. We have reduced some of our running costs by producing less printed material in-house, reviewing our suppliers and we are looking at new staffing structures to improve the number of staff hours we have whilst decreasing the amount of wage costs.

Whilst we do run on a deficit, we have healthy investment reserves due to some generous legacies we have received and we are keen to put this to good use. The Board has ringfenced some of these funds to cover wind-up costs, should they ever be needed, a development fund and a building maintenance and improvement fund. We continue to work through a program of maintenance and room improvements to increase the opportunities open to members and the range of activities we can offer.

We are also reviewing the prices we charge for our services as these have stayed static for a number of years and we have been subject to utility cost, staffing and general price rises. We are conscious that our membership is subject to this in their everyday lives so we are trying to minimise and graduate the increases over the next few years. This will take time and we feel it a legitimate use of some of our reserves to subsidise the impact of this on our membership, as long as we are taking measures to mitigate the situation over the next few years.

We have recently carried out a survey of our membership and one of the stand out issues we have is the low number of male members we currently have signed up. At approximately 20% of our membership, this almost exactly mirrors the national average of older male participants in social groups and activities. We are taking measures to attract more men with activities geared towards them and are developing a workshop environment to host these. We hope this will attract more male members and encourage them to take up others activities once they are exposed to other members in the centre.

We are working with Lancaster District CVS to increase our networking in the area and this year has seen us work with Galloways Centre for the Blind, Cumbria University, The Job Centre, Morecambe Winter Gardens and Lancaster Castle. Potential work in our area with the NHS is under development as is our relationship with other organisations such as the Eden Project.

We will continue to develop in these areas over the next year (2024/25) and hopefully impact positively on our deficit improving our sustainability.

THE RAINBOW CENTRE ACCOUNTS
Statement of Financial Activity for the period ended 31st March 2024

	<u>31 March 2024</u>			<u>31 March 2023</u>		
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Income						
Activities / Groups	15253	0	15253	14881	0	14881
Bank Interest	311	0	311	216	0	216
Catering	11128	0	11128	10464	0	10464
Donations	755	0	755	2738	0	2738
Events	970	0	970	640	0	640
Fundraising	2896	0	2896	1348	0	1348
Income from Investments	70000	0	70000	0	0	0
Membership	6144	0	6144	6248	0	6248
Room Hire / Rent	6245	0	6245	6615	0	6615
Misc Receipts	200	0	200	2159	0	2159
Legacies / In Memoriam	0	0	0	9043	0	9043
Total Income	<u>113902</u>	<u>0</u>	<u>113902</u>	<u>54352</u>	<u>0</u>	<u>54352</u>

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Expenditure						
Catering						
Catering Supplies	5578	0	5578	5045	0	5045
Premises Costs						
Heat and Light	5423	0	5423	5742	0	5742
Insurance	3259	0	3259	153	0	153
Water Rates	1516	0	1516	1130	0	1130
Cleaning / Hygiene / Maintenance of Building	28359	0	28359	1168	0	1168
Repairs and Renewals	28097	0	28097	36907	0	0
Administration						
Telephone / Broadband	447	0	447	600	0	600
Licences	525	0	525	534	0	534
Accounts fees	230	0	230	200	0	200
Event Expenses	175	0	175	976	0	976
Instructor Fees	0	0	0	240	0	240
Miscellaneous	1624	0	1624	206	0	206
Fundraising Cost	450	0	450	175	0	175
Advertising	0	0	0	119	0	119
Legal & Professional Fees	1801	0	1801	165	0	165
Printing & Stationery	923	0	923	196	0	196
Computer Expenses	80	0	80	40	0	40
Software	0	0	0	60	0	60
Purchase of Equipment (not for sale)	7294	0	7294	940	0	940
Postage	3	0	3	22	0	22
Staff Costs						
Wages, PAYE and other costs	61209	0	61209	54574	0	54574
Total Expenditure	<u>146992</u>	<u>0</u>	<u>146992</u>	<u>109191</u>	<u>0</u>	<u>109191</u>
Excess of Income over Expenditure			<u>-33090</u>			<u>-54839</u>

THE RAINBOW CENTRE ACCOUNTS
Balance Sheet as at 31 March 2024

	<u>31 March 2024</u>			<u>31 March 2023</u>		
	£	£	£	£	£	£
Fixed Assets						
Fixtures and Fittings						
Purchases						
Depreciation	2150			2687		
Net Book Value		8600			10750	
Computer Equipment						
Purchases						
Depreciation	74			110		
Net Book Value		147			221	
Kitchen Refurbishment						
Purchases						
Depreciation	541			676		
Net Book Value		2162			2703	
Total Net Book Value		<u>10910</u>			<u>13674</u>	
Capital Investments						
Opening Balance	252889			263582		
Income withdrawn						
Unrealized Capital Gain / (Loss)	-50974			-10693		
Sanlam Closing Balance	201915		<u>201915</u>			<u>252889</u>
Current Assets						
Bank- Business Tracker	22188			79331		
Current Account	14667			14632		
Fundraising Account	0			0		
Cash	37	<u>36892</u>		19	<u>93982</u>	
Current Liabilities		0			0	
			0			0
Net Current Assets			<u>36892</u>			<u>93982</u>
Total Assets		<u><u>249717</u></u>			<u><u>360545</u></u>	

Approved by the board of trustees

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Date:

Independent examiner's report to the trustees of

The Rainbow Centre Morecambe

Charity No. 223933

I report on the accounts for the year 1st April 2023 – 31st March 2024

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Shweta Pankhadiwala

C/o Lancaster District CVS, The Cornerstone Sulyard Street Lancaster LA1 1PX
22nd July 2024

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