

St Michael's Community Centre
Unaudited Financial Statements
31 March 2024

CS ACCOUNTING LIMITED

5 McMillan Close
Saltwell Business Park
Low Fell
Tyne & Wear
NE9 5BF

St Michael's Community Centre

Financial Statements

Year ended 31 March 2024

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St Michael's Community Centre

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name St Michael's Community Centre

Charity registration number 506592

Principal office Stannington Grove
Grangetown
Sunderland
Tyne and Wear

The trustees

Ms J Robson
Ms S Ferguson
Ms EA McEvoy

Independent examiner C Smith
5 McMillan Close
Saltwell Business Park
Low Fell
Tyne & Wear
NE9 5BF

St Michael's Community Centre

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Achievements and performance

The year past has been one of progress, development and change for St. Michael's Community Centre. Development in the physical resource of the centre has continued with updating of the heating system, improvements to the kitchen and bathroom facilities, windows, doors and wi-fi connections. There has also been progress in broadening the range of activities being offered at the Centre, so it becomes a real Community Hub for local residents. Sessions now include activities for toddlers, young people, yoga, weight management, mindfulness, and police cadets plus the venue for church services. Development in the strategic direction and management of the centre - The Project Co-ordinator retired within this financial year which allowed the Management Committee Members to reflect on the direction of the Centre. The centre had been improved physically and it was agreed that the Centre should build on this excellent work and aim to offer more services to the local community with an emphasis on youth services. As a result of this direction, the Centre is working in partnership with local charity, Back on the Map, which is offering centre management services and also working alongside the Centre to strategically develop it so it can become a busy Community Hub.

Projects

The Centre has also delivered a number of key projects through grants funded through East Area Committee and Sunderland City Council.

- Warm Spaces/Links for Life - this was delivered to support people with the cost-of-living crisis. Benefit and energy efficiency advice was given. Residents were also sign posted to activities offered within the centre that would help with health. This project is continuing into the new financial year.
- Youth Provision - in partnership with Blue Watch Youth Club, youth services were delivered including outreach services. It also included funding for trips, residentials and in centre activities for young people. These were very well attended. This project is continuing into the new financial year.
- Digital Hub - the Centre has been successful in attracting a grant to acquire new IT equipment for the centre to allow it to act as a Digital Hub and work in partnership with the City Council to increase Digital Inclusion over the coming year.
- Outside space - a small grant from East Area Committee and donations from the City Council has spearheaded a project to improve and "green up" the outside space around the centre.
- First Aid training - 23 people were trained as First Aiders.

Connecting with our Community

As a Centre and Community Hub, we want to ensure that we deliver what the community wants so we strive to engage with residents. We regularly consult the residents who attend activities at the Centre and well as having drop-in days with things like activity and cookery demonstrations, free advice and energy efficiency bags. We have also produced a leaflet to be sent out to residents to ensure they are aware of the services offered.

Looking Ahead

The next year holds many opportunities with the continuation of grant funded projects. It also allows for further partnership work with Back on the Map, leading to further consultation with residents and the development of more activities, including joint activities between the 2 centres. Development of the Management Committee will continue as well as growing a

St Michael's Community Centre

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

volunteer resource. It is hoped that the Centre's social media platforms will be exploited more.

The outside space will be developed next year to make the Centre more welcoming and more environmentally friendly.

We look forward to working with partners and local people to deliver for our local community over the coming year.

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

Ms EA McEvoy
Trustee

St Michael's Community Centre

Independent Examiner's Report to the Trustees of St Michael's Community Centre

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of St Michael's Community Centre ('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 financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C Smith
Independent Examiner

5 McMillan Close
Saltwell Business Park
Low Fell
Tyne & Wear
NE9 5BF

St Michael's Community Centre

Statement of Financial Activities

Year ended 31 March 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	17,350	33,055	50,405	45,345
Investment income	5	160	–	160	29
Total income		<u>17,510</u>	<u>33,055</u>	<u>50,565</u>	<u>45,374</u>
Expenditure					
Expenditure on charitable activities	6,7	12,579	25,615	38,194	31,839
Total expenditure		<u>12,579</u>	<u>25,615</u>	<u>38,194</u>	<u>31,839</u>
Net income and net movement in funds		<u>4,931</u>	<u>7,440</u>	<u>12,371</u>	<u>13,535</u>
Reconciliation of funds					
Total funds brought forward		41,411	–	41,411	27,876
Total funds carried forward		<u>46,342</u>	<u>7,440</u>	<u>53,782</u>	<u>41,411</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

St Michael's Community Centre

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	11	4,922	–
Current assets			
Cash at bank and in hand		49,590	45,710
Creditors: amounts falling due within one year	12	730	4,299
Net current assets		<u>48,860</u>	<u>41,411</u>
Total assets less current liabilities		<u>53,782</u>	<u>41,411</u>
Net assets		<u>53,782</u>	<u>41,411</u>
Funds of the charity			
Restricted funds		7,440	5,607
Unrestricted funds		<u>46,342</u>	<u>35,804</u>
Total charity funds	14	<u>53,782</u>	<u>41,411</u>

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

Ms EA McEvoy
Trustee

The notes on pages 8 to 14 form part of these financial statements.

St Michael's Community Centre

Statement of Cash Flows

Year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income	12,371	13,535
<i>Adjustments for:</i>		
Other interest receivable and similar income	(160)	(29)
Accrued expenses	181	129
<i>Changes in:</i>		
Trade and other creditors	(3,750)	3,750
Cash generated from operations	<u>8,642</u>	<u>17,385</u>
Interest received	160	29
Net cash from operating activities	<u>8,802</u>	<u>17,414</u>
Cash flows from investing activities		
Purchase of tangible assets	(4,922)	–
Net cash used in investing activities	<u>(4,922)</u>	<u>–</u>
Net increase in cash and cash equivalents	3,880	17,414
Cash and cash equivalents at beginning of year	45,710	28,296
Cash and cash equivalents at end of year	<u>49,590</u>	<u>45,710</u>

The notes on pages 8 to 14 form part of these financial statements.

St Michael's Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Stannington Grove, Grangetown, Sunderland, SR2 9JT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

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

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

St Michael's Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

St Michael's Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

St Michael's Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Room Hire	17,350	–	17,350
Grants			
Grants	–	33,055	33,055
	<u>17,350</u>	<u>33,055</u>	<u>50,405</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Room Hire	13,047	–	13,047

St Michael's Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grants	312	31,986	32,298
	<u>13,359</u>	<u>31,986</u>	<u>45,345</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest	<u>160</u>	<u>160</u>	<u>29</u>	<u>29</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Direct costs	–	25,615	25,615
Support costs	<u>12,579</u>	<u>–</u>	<u>12,579</u>
	<u>12,579</u>	<u>25,615</u>	<u>38,194</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Direct costs	138	12,707	12,845
Support costs	<u>5,322</u>	<u>13,672</u>	<u>18,994</u>
	<u>5,460</u>	<u>26,379</u>	<u>31,839</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	<u>25,615</u>	<u>12,579</u>	<u>38,194</u>	<u>31,839</u>

8. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>420</u>	<u>420</u>

St Michael's Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

11. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2023	–
Additions	4,922
At 31 March 2024	<u>4,922</u>
Depreciation	
At 1 April 2023 and 31 March 2024	–
Carrying amount	
At 31 March 2024	<u>4,922</u>
At 31 March 2023	<u>–</u>

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>730</u>	<u>4,299</u>

13. Deferred income

	2024 £	2023 £
Amount deferred in year	<u>–</u>	<u>3,750</u>

St Michael's Community Centre

Notes to the Financial Statements (continued)

Year ended 31 March 2024

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 20 24
	£	£	£	£
General funds	<u>41,411</u>	<u>17,510</u>	<u>(12,579)</u>	<u>46,342</u>

	At 1 April 2022	Income	Expenditure	At 31 March 20 23
	£	£	£	£
General funds	<u>27,876</u>	<u>13,388</u>	<u>(5,460)</u>	<u>35,804</u>

Restricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 20 24
	£	£	£	£
Restricted Fund	<u>–</u>	<u>33,055</u>	<u>(25,615)</u>	<u>7,440</u>

	At 1 April 2022	Income	Expenditure	At 31 March 20 23
	£	£	£	£
Restricted Fund	<u>–</u>	<u>31,986</u>	<u>(26,379)</u>	<u>5,607</u>

15. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	<u>45,710</u>	<u>3,880</u>	<u>49,590</u>

St Michael's Community Centre

Management Information

Year ended 31 March 2024

The following pages do not form part of the financial statements.

St Michael's Community Centre

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Room Hire	17,350	13,047
Grants	33,055	32,298
	<u>50,405</u>	<u>45,345</u>
Investment income		
Bank interest	160	29
	<u>50,565</u>	<u>45,374</u>
Total income	<u><u>50,565</u></u>	<u><u>45,374</u></u>
Expenditure		
Expenditure on charitable activities		
Rates and water	1,646	1,151
Light and heat	3,580	1,552
Repairs and maintenance	5,762	13,672
Insurance	290	326
Legal and professional fees	420	420
Telephone	711	590
Other office costs	56	355
Building and programme costs	24,807	9,782
Equipment	845	3,476
Licences	77	515
	<u>38,194</u>	<u>31,839</u>
Total expenditure	<u><u>38,194</u></u>	<u><u>31,839</u></u>
Net income	<u><u>12,371</u></u>	<u><u>13,535</u></u>

St Michael's Community Centre

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024	2023
	£	£
Expenditure on charitable activities		
Activity type 1		
Activities undertaken directly		
Building & Programme Costs	24,770	9,369
Equipment	845	3,476
	<u>25,615</u>	<u>12,845</u>
Support costs		
Rates & water	1,646	1,151
Light & heat	3,580	1,552
Repairs & maintenance	5,762	13,672
Insurance	290	326
Legal and professional fees	420	420
Telephone	711	590
Other office costs	56	355
Training	37	413
Licenses	77	515
	<u>12,579</u>	<u>18,994</u>
	<u>38,194</u>	<u>31,839</u>
Expenditure on charitable activities	<u>38,194</u>	<u>31,839</u>