Gilesgate Community and Welfare Association

Registered Charity Number 520770

Financial Statements

and Independent Examiner's Report

31 December 2025

Gilesgate Community and Welfare Association
Contents for the year ended 31 December 2025

Trustees Report	1
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes	6

Gilesgate Community and Welfare Association
Trustees Report for the year ended 31 December 2025

Objectives
The object of the Association shall be:-

(a) To promote the benefit of the inhabitants of Gilesgate and the neighbourhood (hereinafter called the "area of benefit" without distinction of sex or of political, religious or other opinions by associating the local authorities, voluntary organisations and the inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

(b) To establish or to secure the establishment of Community Centre facilities and to maintain and manage, or to co-operate with any local statutory authority in the maintenance and management of such facilities for activities promoted by the Association and its constituent bodies in furtherance of the above obejects.

(c) The Association shall be a non-party in politics and non-sectarian in religion. The Association shall have power to affiliate to the National Federation of Community Associations, the Durham County Federation of Community Organisations, and to other organisations with similar charitable objects.

Governing Document
The association is an unincorporated charity whose governing document is a written constitution.

Methods adopted for the recruitment and appointment of new trustees
New trustees are recruited from regular users of the Community Centre. The appointment of new trustees is proposed by the trustees and ratified at the annual general meeting by the members.

Transactions and Financial Position
The financial statements are set out on pages 4 to 7. The financial statements have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) . The financial results for the year were dissappointing,

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £2,594 (prior year £(2,474).

The total reserves at the year end stand at £417,458 (prior year £414,864).

Reserves Policy
The associations policy is to carry six months operating costs. This policy has been broadly complied with, however free unrestricted reserves at the year end amounted to only 5 months expenditure. This was primarily due to an exceptional electricity repair of £8,550 due to 5 yearly electrical inspection.

Gilesgate Community and Welfare Association
Trustees Report for the year ended 31 December 2025

Trustees Responsibilities
The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

(a) select suitable accounting policies and apply them consistently;
(b) make judgements and estimates that are reasonable and prudent;
(c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
(d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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.

The report was approved by the trustees on 28 October 2026.

D Beek
Chairman

Gilesgate Community and Welfare Association
Independent Examiner's Report for the year ended 31 December 2025

Registered Charity Number 520770

On accounts for year ended 31 December 2024

Set out on pages 4 to 7

Respective responsibilities of trustees and examiner

As a Charity's trustees you are responsible for the preparation of accounts; you consider that the audit requirement of section 43 (2) of the Charities Act 1993 (the act) does not apply. It is my responsibility to state on the basis of procedures Specified in the General Directions given by the Charity Commissioners under Section 43 (7) (b) of the Act, 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 Commissioners. An examination includes consideration of any unusual items or disclosures in the accounts, and seeking explanation 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 I do not express any audit opinion, on the view given by the accounts.

Independent examiner's statement
In connection with my examination, no matter has come to my attention:
(1) which give me reasonable cause to believe that in any material respect the requirements

: to keep accounting records in accordance with Section 41 of the Act; and

: to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.

N A Allen FCA
Chartered Accountant
15 Runneymede Road
Whickham
Newcastle upon Tyne
NE16 4LD
28 October 2026

Gilesgate Community and Welfare Association
Staement of Finanacial Activities for the year ended 31 Decemeber 2025

	Note	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total 2024 £
Incoming resources					
Investment income		-	-	-	-
Income from charitable trading	**2**	-	75,520	75,520	66,294
Total incoming resources		-	75,520	75,520	66,294
Charitable expenditure					
Provision of Association Facilities	**3**	-	72,926	72,926	68,768
Total resources expended		-	72,926	72,926	68,768
Transfer between funds		-	-	-	-
Movement in total funds		-	2,594	2,594	(2,474)
Total funds brought forward		-	414,864	414,864	417,338
Total funds carried forward		-	417,458	417,458	414,864

Gilesgate Community and Welfare Association
Balance Sheet as at 31 Decemeber 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	**4**		390,412		390,455
Current assets					
Debtors	**5**	4,010		2,360	
Cash at bank and in hand		31,661		35,138	
		35,671		37,498	
Creditors					
Amounts falling due within one year	**6**	8,625		13,089	
Net current assets			27,046		24,409
Total assets less current liabilities			417,458		414,864
			417,458		414,864
Funds					
Unrestricted	**7**		417,458		414,864
			417,458		414,864

The financial statements were approved on 28 October 2026.

M Boyd
Treasurer

D Beek
Chairman

Gilesgate Community and Welfare Association
Notes to the accounts for the year ended 31 Decemeber 2025

1 Accounting policies

a) Basis of accounting

The financial statements have been prepared in accordance with all applicable accounting standards, as modified by the Statement of Recommended Practice of Accounting and Reporting issued by the Charity Commissioners for England & Wales, (Charities SORP) and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

b) Depreciation

Depreciation is provided to write off the cost of tangible fixed assets by equal annual instalments over their estimated useful lives as follows:

Fixtures, fittings and equipment	25% on the reducing balance

Freehold land is not depreciated. The charity's listed hall is carried at historic valuation and subsequent capitalised expenditure. The trustees consider that the estimated residual value of the freehold property is not less than its carrying amount and therefore no depreciation is currently charged on the historic building. The residual value and useful economic life are reviewed at each reporting date. Separate components and improvements with finite useful economic lives are depreciated over their estimated useful lives where material.

2 Income from charitable trading	**Restricted**	**Unrestricted**	**2025**	**2024**
	£	**£**	**£**	**£**
Grants	-	-	-	-
Rent and Hire at Vane Tempest	-	74,749	74,749	66,294
Investment income	-	771	771	-
	-	75,520	75,520	66,294

3 Charitable expenditure	**Restricted**	**Unrestricted**	**2025**	**2024**
	£	**£**	**£**	**£**
Wages and National Insurance	-	7,499	7,499	7,687
Independent examiner's fees	-	300	300	300
Cleaning materials and services	-	10,917	10,917	8,416
Travelling	-	22	22	42
Depreciation	-	43	43	57
Heat, light & lamps	-	22,119	22,119	27,192
Insurances	-	5,196	5,196	6,104
Maintenance & repairs	-	21,507	21,507	15,920
Miscellaneous	-	55	55	58
Postage	-	-	-	-
Legal and professional fees	-	2,188	2,188	600
Stationery & printing	-	-	-	-
Advertising	-	-	-	-
Telephone charges	-	2,173	2,173	1,665
Bank charges	-	86	86	
General & water rates	-	821	821	727
Training costs	-	-		-
	-	72,926	72,926	68,768

The average number of employees was 1 (2024:1)

No member of the management committee received remuneration for their services.

Maintenance and Repairs included an exceptional amount of £8,550 relating to the 5 yearly electrical inspect.

4 Tangible fixed assets

	Freehold Land & Buildings	Other Land & Buildings	Fixtures, Fittings & Equipment	Total
Cost	£	£	£	£
At 1 January 2025	348,616	41,668	21,093	411,377
Additions	-	-	-	-
At 31 December 2025	348,616	41,668	21,093	411,377
Depreciation				
At 1 January 2025	-	-	20,922	20,922
Charge for year	-	-	43	43
At 31 December 2025	-	-	20,965	20,965
Net book value				
At 31 December 2025	348,616	41,668	128	390,412
At 31 December 2024	348,616	41,668	171	390,455

All tangible fixed assets are for use by the charity for direct charitable purposes

5 Debtors and prepayments

	2025	2024
	£	£
Trade debtors	4,010	2,360
	4,010	2,360

6 Creditors and accruals

	2025	2024
	£	£
Other creditors	5,170	8,670
Accruals	3,455	4,419
	8,625	13,089

Gilesgate Community and Welfare Association
Notes to the accounts for the year ended 31 Decemeber 2025

7 Particulars of Individual Funds and analysis of assets and liabilities representing funds

	Unrestricted funds	Restricted funds	2025 Total	2024 Total
	£	£	£	£
Tangible Fixed Assets	390,412	-	390,412	390,455
Current Assets	35,671	-	35,671	37,498
Current Liabilities	(8,625)	-	(8,625)	(13,089)
	417,458	-	417,458	414,864

8 Reserve Movements	B/fwd	Surplus	Transfer	C/fwd
Designated unrestricted Property Reserve	-	-	390,289	390,289
Unrestricted Free reserves	414,864	2,580	(390,289)	27,155
	414,864	2,580	-	417,444

Of the charity's unrestricted funds of £417,458, £390,289 is represented by the listed Vane Tempest Hall, used in the delivery of its charitable activities. The amount is not freely available for expenditure and is excluded from the trustees' calculation of free reserves. The charity therefore held free reserves of £27,155 at the year end.