

FENHAM ASSOCIATION OF RESIDENTS

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2024

Charity Number 700203

FENHAM ASSOCIATION OF RESIDENTS
ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2024

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The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 31 March 2024.

The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, 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 (FRS 102) (effective October 2019)

1. Objectives and Activities

Going further for the people of Fenham

Our community is at our heart, we are not just a community centre – we are the centre of our community. FAR has been serving residents of Fenham since 1988, we operate from a purpose-built accessible community centre in the heart of Fenham in the West End of Newcastle upon Tyne.

Our aim is to help people go further, providing support, direction, hope, encouragement and praise; we are here for them every step of the way. We passionately believe in what we do, responding to situations, driving change, and providing opportunities for our community to enhance their lives.

Fenham Association of Residents is a registered charity, which began in May 1988, our aims are:

- To provide a focal point for local people on low income to break down social isolation
- To provide a range of opportunities for learning and recreational activities, to build self-confidence and develop new skills
- To meet the needs of different age groups in the community: elderly people, disabled people, families, single parents, children and young people
- To improve the quality of life for residents living in the area
- To promote a sense of community
- To identify local issues and follow them up in partnership with other agencies

2. Aims of the Charity

Objectives, strategies and activities for the year

During this year, we were delighted to receive core funding to continue to support our work with children, young people, adults and older people. Providing new opportunities to learn new skills, make new friends, connect with people, break down social isolation and gain confidence.



Our completed building work is supporting a greater number of residents to access our centre and following the end of all Covid restrictions many events, parties and external groups have begun returning to use our community hall.

3. Public Benefit Statement

The trustees/directors have paid due regard to the Charity Commission guidance on public benefit and are confident that the organisation's aims, objectives and activities are in accordance with the guidance on public benefit.

Our activities and achievements as outlined demonstrate our commitment to ensuring that the organisation's resources and activities maximise the potential benefit to our local community..

4. Policy on Grant Making

We are not a grant giving organisation

5. Policy on Social Investment

Not applicable

6. Contribution by Volunteers

Since FAR's inception in the early 1980's it has been driven forward by local residents. Our management committee is made up of local women from our community who are committed to developing and improving our community, this commitment not only helps our organisation be reflective of local concerns it also enables our vision to match closely to the needs of the residents we are here to serve. Our volunteers perform a wide range of services within our community, from helping at community garden and allotment, being a trustee, working with children and young people, supporting older people, or supporting with food surplus donations the volunteers help compliment the work we do and bring new ideas, enthusiasm and support. We are so grateful for their engagement and support to our organisation. Volunteers serve our community association in so many ways, from Trustees, to helping with social activities, children and young peoples' groups and even calling the bingo numbers for our social events, volunteers are the backbone of our organisation and not only perform valuable roles in the community but additionally they help us connect to the wider community, helping to convey matters of local concern that they might need help and support with.



7. Achievements and Performance

Food Surplus

Cost of living crisis continues to be felt by local residents and the need for help for such a wide range of people has meant that FAR Community Centre has continued to provide food surplus support to residents. This has been a combination for working with Newcastle city council's public health team, fareshare, neighbourly, local shops and supermarkets, even residents have donated towards our food surplus project. We aim to continue to develop this project and continue to work with local partners to help low income families cope with this crisis. This Winter Newcastle city council funded our community centre to provide a warm space, where our centre was made available for residents on selected days/times to give people access to an area of the centre where they could cook, clean clothes, prepare hot drinks, even bathe. We experienced a lot of people accessing this service and as a result many new contacts were made with people in need.

SEN and Disability

We continue to be an inclusive project and we have been delighted to continue to work closely with Pass it on Parents from Skills for People, this invaluable service provides help, advice and support to parents/carers from professionals who have a lived experience. Our centre continues to support a range of children, young people and adults with numerous learning disabilities, physical disabilities and behavioral difficulties. We continue to access training for our staff and volunteers to ensure they have the information they need to provide appropriate support and guidance. Our centre continues to be an inclusive space, which has a number of technologies and equipment focused on inclusion and therapy, which range from a sensory space, accessible lift, accessible doors, and changing space toilet, changing table and mobile hoist. In 2023 we further added to our services with an adapted wet room which has been a help to families who have been awaiting support with property adaptations.



West End Parent/Carer Beauty Brunch

for Newcastle parents/carers of children and young people with additional needs

Are you needing a pamper and a chance to relax? Fancy some tasty brunch too?

It is easy to feel alone when caring for a child with additional needs. Come along and meet with other carers who understand.

Tuesday 23rd May 2023 from 10.30am - 12 noon

For your comfort bring two towels or one towel and a cushion, plus a pair of socks. If you have a yoga mat bring that too

at FAR Centre, Acanthus Avenue Fenham, Newcastle NE4 9YD

Please text or email Shelagh: to let me know you're coming!
Shelagh.Middleton@skillsforpeople.org.uk Tel: 07891 460513

www.skillsforpeople.org.uk
Skills for People Registered Charity No: 1059993

Children, young people and holiday activities.

Our work with children and young people continues to thrive with the vital support from Community Foundation Tyne and Wear and Streetgames (HAF) we have been able to provide a significantly increased offer for local residents, combining food with play, ensuring children and young people from families on the lowest of income are supported without being made to feel different. Our play and youth team continues to expand with new recruits joining our work force ensuring we are prepared for new challenges and demands for our services.



Adults and older people

Thanks to support from our volunteers and funding from Community Foundation Tyne and Wear we were able to provide some new activities for older people to engage with. We've seen a positive reaction to our day trips scheme where we provide opportunities for older people to be more active and explore new places. We were also able to recruit new trustees to our board to provide strength, knowledge and new ideas to our management team.



GO FAR Nursery and Pre-School

The nursery undertook an ownership change during 2022, although they are a business independent of our charity we work very closely with them since they commenced operating in 2016. We provided more space for the nursery to operate from giving them increased capacity to support more children from our community and help to engage with children with additional needs or disabilities. In 2024 Go FAR was delighted to receive a 'Good' Ofsted rating for their childcare provision.

Evaluation and outputs

Fenham Association of Residents internally evaluates all of our projects during the year and reports back to all funders about our progress. We often externally evaluate dependent upon agreements with specific funders

8. Fundraising

The Society of the Sacred Heart, Community Foundation Tyne and Wear and Newcastle city council continue to be essential funders to our project, without their help we could not deliver the wide ranging support we offer to our community. As our earned income has not recovered from the pandemic the support we have had has been invaluable to us. It has meant not making reductions to our team or to our community expectations. The demands for our services have been at a record high, so without the grant aid we have received it would not have been possible for us to meet these challenges. We are extremely grateful for the support, encouragement and positive feedback to our organisation.

Many of the achievements we have mentioned in this year report have only been made possible because of the exceptional support our charity has received.

Our youth work project was additionally supported via Million Hours Fund from Department for Digital, Culture, Media & Sport (DMCS) and National Lottery Community Fund to provide more youth work in our community.

We continue to be a not for profit charity, so any fundraising, donations or support is put back into providing activities and services for our community.

9. Investments

Not applicable

10. Financial review

Review of the year

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

During the year the Charity had income of £423,163 (2023: £217,891) of which £230,339 was restricted (2023: £204,447) and expenditure of £276,031 (2023: £223,763) of which £225,797 was restricted (2023: £193,459). There was an operating surplus of £147,133 (2023: deficit of £5,871) of which a deficit of £49,756 was restricted (2023: deficit of £145,033).

At 31 March 2024 the Charity had net assets of 778,197 (2023: £631,064) of which £88,211 was restricted (2023: £137,967).

Reserves policy/Going concern

The Trustees consider the level of reserves, £689,986 (2023: £493,097), prudent for the Charity at this time taking into account potential liabilities in the event that the charity ceased. Our Reserves Policy is reviewed annually.

11. Risk Management

The management committee has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and for ensuring the consistent quality of the delivery of all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

12. Plans for future periods

Fenham Association of Residents is constantly reviewing our funding strategy and is considering short term, medium and long-term goals for the organization. We additionally are reviewing our hall hire and other income generating policies.

Our organisational aims continue to be the same and our community development work is our priority and will be determined by our management committee, centre users and volunteers. All of our work is subject to available funding and capacity within the organisation.

We hope that with the completion of our capital building development work we have more revenue streams open to the organisation. We additionally hope that can secure more funding to support our employees and to continue to grow our organisation so our support for the community can continue to be met.

We hope from an energy saving perspective to secure funding to help us incorporate some energy saving technology into our community building, to reduce our carbon footprint and reduce reliance on fossil fuels.

We have started to see the benefit our renewal technologies with has seen a reduction in our Gas energy use and reductions in our other energy bills. We have upgraded our diesel van to an electric van further reducing our emissions. We hope to secure funding to continue these upgrades to our centre and keep with our mission of becoming a sustainable centre.

13. Reference and administrative details of the charity, its trustees and advisors

Registered charity name	Fenham Association of Residents
Charity number	700203
Registered office	FAR Community Centre 40-46 Acanthus Avenue Fenham Newcastle upon Tyne NE4 9YD
Trustees and Members of the Board	Susan Whitehead (Chair) Sister Doreen Bell (Treasurer) Margaret Whitehead (Secretary) Maureen Taylor (Vice Chair/Treasurer) Eileen Hutchinson Ann Tweddell Pamela Wallace
Chief Executive and Senior staff members	Mark Gowland (Project Manager) Anne Athey (Older Peoples advisor)
Independent Examiner	Doug Maltman FMAAT Connected Voice Business Services Ltd One Strawberry Lane Newcastle upon Tyne. NE1 4BX.
Bankers	Lloyds Bank

14. Fund held as custodian trustees on behalf of others

Not applicable

15. Exemptions from disclosures

Not applicable

16. Structure, governance and management

Governing Document

The organisation is a Charitable Company Limited by Guarantee. The Company was established under a Memorandum of Association, which established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of a winding up any member (who is a director) undertakes to contribute to the payment of liabilities, such amount as may be required not exceeding the total of £1.

Recruitment and Appointment of the Board

The Directors of the Company are also Trustees for the purposes of charity law and under the company's Articles are also its members. Under the requirements of the Memorandum and Articles of Association, at the Annual General Meeting one-third of the Directors, who are subject to retirement by rotation, shall retire. Retiring Directors can be re-appointed at the Annual General Meeting.

Trustees are selected on the basis of specialist skills and commitment to the objectives and aims of the organisation.

Board Induction and Training

New Board Members are introduced to the work of the organisation and informed of their legal roles and responsibilities at an induction meeting. The induction and training programme for new Board Members includes:

- A briefing by the Chair or Chief Executive
- An explanation of roles and responsibilities as a Board Member
- Copies of the main charity documents including the Memorandum and Articles of Association and the Financial Statements
- Copy of the business plan and most recent evaluation report
- Copies of recent board papers including budgets and management accounts
- A copy of the Charity Commission publication "How to be an Effective Trustee"
- A copy of the governance structure.

17. Related parties

'The association recognises and values the commitment our employees provide to the organisation and it offers from time to time interest free loans subject to trustee and management approval. These are only available to employees with permanent contracts with the organisation and must be repaid over a mutually agreeable timeframe.

18. Statement of Trustee Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity SORP 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 incoming resources and application of resources, including the receipts and payments of the charity for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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 the Trustees on 27.11.2024 and signed on their behalf by:

Susan Whitehead (Chair)

FENHAM ASSOCIATION OF RESIDENTS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2024

I report on the financial statements of Fenham Association of Residents for the year ended 31 March 2024, which are set out on pages 12 to 23.

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 of the Charities Act 2022 ("the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 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.

Doug Maltman FMAAT
Fellow Member of the Association of Accountancy Technicians
Connected Voice Business Services
One Strawberry Lane
Newcastle upon Tyne
NE1 4BX
Date: 27.11.2024

FENHAM ASSOCIATION OF RESIDENTS

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)

For the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	6	25,557	-	25,557	771
Charitable activities					
Grants and contracts	7	150,000	230,339	380,339	204,447
Other trading activities	8	16,746	-	16,746	12,577
Investments	9	521	-	521	96
Total income		192,824	230,339	423,163	217,891
Expenditure on:					
Charitable activities					
Operation of the charity	10	50,234	225,797	276,031	223,763
Total expenditure		50,234	225,797	276,031	223,763
Net income/(expenditure)		142,590	4,543	147,133	(5,871)
Transfers between funds		54,299	(54,299)	-	-
Net movement of funds		196,889	(49,756)	147,133	(5,871)
Reconciliation of funds					
Total funds brought forward		493,097	137,967	631,064	636,935
Total funds carried forward		689,986	88,211	778,197	631,064

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 14 to 23 form an integral part of these accounts.

BALANCE SHEET

As at 31 March 2024

	Notes	£	Total 2024 £	£	Total 2023 £
Fixed assets					
Tangible assets	17		392,991		380,874
Total fixed assets			392,991		380,874
Current assets					
Debtors	18	11,103		15,277	
Cash at bank and in hand	19	375,883		244,452	
Total current assets		386,986		259,729	
Creditors: amounts falling due within one year	20	(1,781)		(9,540)	
Net current assets			385,205		250,189
Total net assets or liabilities			778,197		631,064
Funds of the charity					
Unrestricted income funds			689,986		493,097
Restricted income funds			88,211		137,967
Total funds			778,197		631,064

The notes on pages 14 to 23 form an integral part of these accounts.

These financial statements were approved by the Board on: 27.11.2024

and are signed on its behalf by: Sister D Bell
Treasurer

FENHAM ASSOCIATION OF RESIDENTS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with 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 October 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2022.

Fenham Association of Residents meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds at the year end of £689,986 . The trustees are of the view that the immediate future of the charity for the next 12 months is secure and that on this basis the charity is a going concern.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

3.4 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

FENHAM ASSOCIATION OF RESIDENTS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

3.5 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the

4 Expenditure and liabilities

4.1 Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

4.2 Charitable activities

Expenditure on charitable activities includes the costs of work and other activities undertaken to further the purposes of the charity and their associated support costs.

4.3 Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.5 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

4.6 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

5 Assets

5.1 Tangible fixed assets for use by the charity

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis, the charity does not currently have any tangible fixed

Freehold land and buildings	4% straight line
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FENHAM ASSOCIATION OF RESIDENTS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
6 Donations and legacies				
Donations and gifts	522	-	522	208
Other	25,035	-	25,035	563
	<u>25,557</u>	<u>-</u>	<u>25,557</u>	<u>771</u>

7 Charitable activities

Income from grants

Newcastle City Council	-	9,230	9,230	57,518
Community Foundation	-	99,437	99,437	19,250
The Society of the Sacred Heart	150,000	-	150,000	30,500
Police and Crime Commissioner for Northumbria	-	-	-	3,500
Raising Trust	-	-	-	10,000
Connected Voice - City Life Line	-	600	600	7,350
Henry Smith Foundation	-	-	-	2,500
Metro Radio	-	-	-	1,700
Hedley Foundation	-	-	-	3,000
Boshier	-	-	-	2,000
LGA Foundation	-	2,000	2,000	1,000
Skipton Building Society	-	-	-	3,000
Rose Joicey	-	650	650	2,000
Schofield Trust	-	-	-	489
Barbour Founadtion	-	-	-	10,000
Sir James Knott Trust	-	-	-	4,000
Bernard Sundly Foundation	-	-	-	10,000
Streetgames	-	14,628	14,628	22,139
Joseph Strong Frazer Trust	-	1,000	1,000	1,000
Awards for All	-	-	-	10,000
Community Foundation - Neighbourly Ltd	-	-	-	2,500
Newcastle Building Society	-	-	-	1,001
Reaching Communities	-	35,300	35,300	-
Karbon Homes	-	1,500	1,500	-
Greatham Hospital	-	1,000	1,000	-
Clothworker Foundation	-	15,000	15,000	-
Greggs Foundation	-	2,000	2,000	-
Sported Foundation	-	500	500	-
McCarthy and Stone	-	750	750	-
Tees Valley CA	-	23,169	23,169	-
National Lottery	-	23,575	23,575	-
	<u>150,000</u>	<u>230,339</u>	<u>380,339</u>	<u>204,447</u>

8 Other trading activities

Room hire	14,670	-	14,670	12,210
Fundraising events	2,076	-	2,076	367
	<u>16,746</u>	<u>-</u>	<u>16,746</u>	<u>12,577</u>

FENHAM ASSOCIATION OF RESIDENTS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
9 Income from investments				
Bank interest	521	-	521	96
	<u>521</u>	<u>-</u>	<u>521</u>	<u>96</u>

Income was £423,163 (2023: £217,891) of which £192,824 was unrestricted or designated (2023: £13,444) and £230,339 was restricted (2023: £204,447)

FENHAM ASSOCIATION OF RESIDENTS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
10 Charitable activities				
<u>Direct costs</u>				
Salary costs	3,831	115,538	119,369	107,163
Staff pension	2,587	1,992	4,579	3,625
Travel	381	1,683	2,064	858
Tutors and freelance Activities	-	7,023	7,023	6,318
Development budget	147	1,412	1,559	881
Minibus	-	64,323	64,323	32,271
Youth trips and resources	1,539	400	1,939	-
Saturday saving club	1,172	24,105	25,277	24,199
Older people	2,950	-	2,950	2,700
	5	555	560	740
<u>Support costs</u>				
Telephone and broadband	-	1,016	1,016	906
Office costs	308	2,591	2,899	3,265
Utilities	9,760	-	9,760	4,068
Water	-	815	815	792
Insurance	-	1,334	1,334	5,367
Payroll fees	911	-	911	1,750
Depreciation	25,452	-	25,452	23,104
Repairs and renewals	-	3,010	3,010	4,369
Bank charges	-	-	-	19
Other expenses	3	-	3	-
<u>Governance costs</u>				
Independent examiner's fees for reporting on the accounts	1,188	-	1,188	1,368
	<u>50,234</u>	<u>225,797</u>	<u>276,031</u>	<u>223,763</u>

Expenditure on charitable activities was £276,031 (2023: £223,763) of which £50,234 was unrestricted or designated (2023: £30,304) and £225,797 was restricted (2023: £193,459)

11 Fees for examination of the accounts

	2024 £	2023 £
Independent examiner's fees for reporting on the accounts	1,188	1,368
Other accountancy services provided by the examiner	911	1,750
	<u>2,099</u>	<u>3,118</u>

FENHAM ASSOCIATION OF RESIDENTS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

12 Analysis of staff costs and the cost of key management personnel

	2024 £	2023 £
Salaries and wages	119,369	107,163
Pension costs (defined contribution pension plan)	4,579	3,625
	<u>123,948</u>	<u>110,788</u>

No employee received remuneration above £60,000 (2023: nil)

The key management personnel of the charity, comprise the trustees and the Project Director. The total employee benefits of the key management personnel of the charity were £49,725 (2023: £39,322).

13 Staff numbers

The average monthly head count was 9 staff (2023: 9 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2024 Number	2023 Number
The parts of the charity in which the employee's work		
Charitable activities	3.2	3.2
Governance	1.0	1.0
	<u>4.2</u>	<u>4.2</u>

14 Transactions with trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses

No trustee expenses have been incurred in the year.

Transaction(s) with related parties

The following detail the related party transactions in the reporting period.

Name of the trustee or related party	Relationship to charity	Description of the transaction	Amount £	Balance at period end £	Amounts written off £
M Gowland	Project Manager	Loan	277	-	-
K Errington	Staff	Loan	10,000	8,008	-

15 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The employer's pension costs represent contributions payable by the charity to the fund and amount to £4,579 (2023: £3,625). There was £328 outstanding as at 31 March 2024 (2023: £288)

FENHAM ASSOCIATION OF RESIDENTS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

16 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

	Freehold land and building £	Total £
17 Tangible fixed assets		
Cost		
Balance brought forward	497,842	497,842
Additions	37,569	37,569
Disposals	-	-
Balance carried forward	535,411	535,411
Depreciation		
Basis	SL	
Rate	4%	
Balance brought forward	116,968	116,968
Depreciation charge for year	25,452	25,452
Disposals	-	-
Balance carried forward	142,420	142,420
Net book value		
Brought forward	380,874	380,874
Carried forward	392,991	392,991

18 Debtors and prepayments (receivable within 1 year)

	2024 £	2023 £
Other debtors	11,103	15,277
	11,103	15,277

19 Cash at bank and in hand

	2024 £	2023 £
Short term deposits	49,480	48,962
Cash at bank	325,568	194,658
Cash in hand	835	832
	375,883	244,452

FENHAM ASSOCIATION OF RESIDENTS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

20 Creditors and accruals (payable within 1 year)

	2024 £	2023 £
Other creditors	-	7,453
Pension	328	288
Accruals		
Independent examination of accounts	1,188	1,188
Other accruals	265	611
	<u>1,781</u>	<u>9,540</u>

21 Events after the end of the reporting period

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

22 Analysis of charitable funds

Analysis of movements in unrestricted funds As at 31 March 2024

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	58,335	192,824	(24,782)	-	226,377
Designated funds					
Property Fund	373,282	-	(25,452)	54,299	402,129
Contingency Fund	61,480	-	-	-	61,480
Totals	<u>493,097</u>	<u>192,824</u>	<u>(50,234)</u>	<u>54,299</u>	<u>689,986</u>

Purpose of unrestricted funds

General unrestricted fund	The 'free reserves' of the charity
Property Fund	The depreciation value of the property Fenham Association of Residents Community Centre.
Contingency Fund	To the value of 16 months unrestricted running costs.

FENHAM ASSOCIATION OF RESIDENTS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Analysis of movement in restricted funds As at 31 March 2024

Restricted funds	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Connected Voice - City Life Line	17,806	600	(18,406)	-	-
Newcastle City Council	23,046	9,230	(32,276)	-	-
DEFRA	31,130	-	-	(31,130)	-
	13,843	-	-	-	13,843
The Society of the Sacred Heart					
Community Foundation	-	99,437	(44,561)	-	54,876
Food nation	2,500	-	(2,500)	-	-
Streetgames	-	14,628	(14,628)	-	-
Joseph Strong Frazer Trust	-	1,000	(1,000)	-	-
Rye Hill Trust	200	-	-	-	200
TSB	200	-	-	-	200
W H Smith	200	-	-	-	200
Awards for All	20,000	-	(20,000)	-	-
Bernicia Foundation	10,000	-	(10,000)	-	-
Community Foundation -	1,400	-	-	-	1,400
Neighbourly Ltd					
Soil Association	150	-	(150)	-	-
LGA Foundation	-	2,000	(2,000)	-	-
Hedley Foundation	3,000	-	-	-	3,000
Skipton Building Society	3,000	-	-	-	3,000
Schofield Trust	489	-	-	-	489
Bernard Stundly Foundation	10,000	-	-	-	10,000
Newcastle Building Society	1,001	-	-	-	1,001
Reaching Communities	-	35,300	(35,300)	-	-
Greatham Hospital	-	1,000	(1,000)	-	-
Clothworker Foundation	-	15,000	(15,000)	-	-
Greggs Foundation	-	2,000	(2,000)	-	-
Sported Foundation	-	500	(500)	-	-
McCarthy and Stone	-	750	(750)	-	-
Joicey Trust	-	650	(650)	-	-
Tees Valley CA	-	23,169	-	(23,169)	-
National Lottery	-	23,575	(23,575)	-	-
Karbon Homes	-	1,500	(1,500)	-	-
Totals	137,967	230,339	(225,796)	(54,299)	88,211

Purpose of restricted funds

Restricted funds represent income resources used for a specific purpose within the charity as identified by the donor.

Connected Voice - City Life Line	Covid-19 relief.
Newcastle City Council	Undertake community development work and support the overhead costs.
DEFRA	Salary costs.
	Covid-19 relief.
The Society of the Sacred Heart	
Community Foundation	Community Development project.

FENHAM ASSOCIATION OF RESIDENTS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Purpose of restricted funds (continued)

Food Nation	Environmental/food Partnership project with WEA.
Streetgames	Staffing costs and support costs.
Joseph Strong Frazer Trust	Supporting children and young people with disabilities.
Rye Hill Trust	To support children and young people from the West end of Newcastle upon Tyne.
TSB	To support older people in Fenham.
W H Smith	To support children's literacy.
Awards for All	Funds to purchase new van.
Bernicia Foundation	Young people's session to enhance education and career support.
Hadrian Trust	Contribution to Youth work costs in the community.
Community Foundation - Neighbourly Ltd	Food Poverty Project in the community.
Soil Association	Community garden growing project.
LGA Foundation	Supporting young people.
Hedley Foundation	Supporting children and young people with disabilities.
Skipton Building Society	Supporting disadvantaged residents
Schofield Trust	Supporting young people.
Bernard Sunley Foundation	Supporting the Community Centre's development
Newcastle Building Society	Supporting disadvantaged residents
Reaching Communities	Community Development work salaries.
Greatham Hospital	Project costs.
Clothworker Foundation	Community Mini Bus.
Greggs Foundation	Football project.
Sported Foundation	Football project.
McCarthy and Stone	Older People work.
Joicey Trust	Youth work.
Tees Valley CA	Capital work.
National Lottery	Youth work salaries.
Karbon Homes	Youth work salaries.

23 Capital commitments

As at 31 March 2024, the charity had no capital commitments (2023 -£nil)

24 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Tangible fixed assets	392,991	-	392,991	380,874
Cash at bank and in hand	287,672	88,211	375,883	244,452
Other net current assets/(liabilities)	9,322	-	9,322	5,737
	689,986	88,211	778,197	631,064