

Trustees' Annual Report for the period

		Period start date			Period end date		
From	Day	Month	Year	To	Day	Month	Year
	01	04	22		31	03	23

Section A

Reference and administration details

Charity name

Redruth North Partnership

Other names charity is known by

RNP

Registered charity number (if any)

1119035

Charity's principal address

The Kabin

Strawberry Lane

Redruth

Postcode

TR15 1HH

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1 Elizabeth Ann Mitchell	Chairperson		
2 Deborah Pellow			
3 Patricia Thomas	Vice Chair		
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Section B

Structure, governance and management

Description of the charity's trusts

Type of governing document	Constitution
How the charity is constituted	Association
Trustee selection methods	Appointed by management committee

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

To benefit the ward area of Redruth North and protect the social infrastructure, amenities, public services and to relieve poverty, distress and sickness to those living, working or using the ward.

To develop the skills and capacity of member of the ward, especially those who are socially and economically disadvantaged.

To promote the improvement of the physical and social infrastructure of the ward and its surrounding areas.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The RNP has provided a secure environment for people to address their concerns to statutory providers with the aim of raising the standard of service.

The Coordinator provides ongoing support and advice, signposting residents to partner organisations.

We continue to provide advice and support to the community, the help we provide is now more focused on providing opportunities to address anxiety and loneliness.

We have also seen an increase in support or assistance required on budgeting and energy costs.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

Our volunteers are continuing to provide community events that help isolated individuals have the opportunity to mix with others, this is a popular way of engaging with people who don't have much contact and would not directly use our charity.

One person into an additional employment role.

Section E

Financial review

Brief statement of the charity's policy on reserves

There are sufficient reserves for the next financial year.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

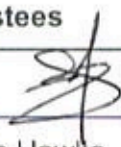
Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Kevin Hawke

Position (eg Secretary, Chair, etc)

Company Sec

Date

10.01.24

Charity registration number 1119035

Company registration number 05681980 (England and Wales)

REDRUTH NORTH PARTNERSHIP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

REDRUTH NORTH PARTNERSHIP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs D M Pellow Mrs E A Mitchell
Charity number	1119035
Company number	05681980
Registered office	The Kabin Strawberry Lane Redruth Cornwall TR15 1HH
Independent examiner	Graham Smith Chartered Accountants Cardrew House Cardrew Industrial Estate Redruth Cornwall TR15 1SP

REDRUTH NORTH PARTNERSHIP

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REDRUTH NORTH PARTNERSHIP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [Memorandum and Article of Association], the Companies Act 2006 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 1 January 2019)".

Objectives and activities

To benefit the ward area of Redruth North and protect the social infrastructure, amenities, public services and to relieve poverty, distress and sickness to those living, working or using the ward.

To develop the skills and capacity of member of the ward, especially those who are socially and economically disadvantaged.

To promote the improvement of the physical and social infrastructure of the ward and its surrounding areas.

RNP has provided a secure environment for people to address their concerns to statutory providers with the aim of raising the standard of service.

The Coordinator provides ongoing support and advice, signposting residents to partner organisations.

Achievements and performance

The charity has seen a marked decline in the funding available to undertake its charitable objectives. Applications have been submitted, unfortunately all have been unsuccessful, with the oversubscription of applicants being the main reason given.

However the charity has managed to get 1 person back into work having assisted them with applications and references.

Financial review

The charity has low reserves but is maintaining a balance.

The charity has continued its delivery on behalf of partners.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs D M Pellow
Mrs E A Mitchell

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Tax status

The company is a registered charity and, therefore, exempt from corporation tax.

REDRUTH NORTH PARTNERSHIP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

The trustees' report was approved by the Board of Trustees.

Mrs E A Mitchell
Trustee

20 December 2023

REDRUTH NORTH PARTNERSHIP

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF REDRUTH NORTH PARTNERSHIP

I report to the trustees on my examination of the financial statements of Redruth North Partnership (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

.....
Simon Reed FCA

Graham Smith Chartered Accountants

Cardrew House
Cardrew Industrial Estate
Redruth
Cornwall
TR15 1SP

Dated: 20 December 2023

REDRUTH NORTH PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>					
Donations and legacies	3	51,768	9,205	60,973	25,600
<u>Expenditure on:</u>					
Charitable activities	4	32,426	1,879	34,305	27,424
Net incoming/(outgoing) resources before transfers		19,342	7,326	26,668	(1,824)
Gross transfers between funds		1,425	(1,425)	-	-
Net income/(expenditure) for the year/ Net movement in funds		20,767	5,901	26,668	(1,824)
Fund balances at 1 April 2022		60,268	-	60,268	62,092
Fund balances at 31 March 2023		81,035	5,901	86,936	60,268

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

REDRUTH NORTH PARTNERSHIP

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	7		5,901		-
Current assets					
Debtors	8	75,524		55,668	
Cash at bank and in hand		7,101		6,362	
		<u>82,625</u>		<u>62,030</u>	
Creditors: amounts falling due within one year	9	<u>(1,590)</u>		<u>(1,762)</u>	
Net current assets			81,035		60,268
Total assets less current liabilities			<u>86,936</u>		<u>60,268</u>
Income funds					
Restricted funds	11		5,901		-
Unrestricted funds			81,035		60,268
			<u>86,936</u>		<u>60,268</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respects to accounting records and their preparation of accounts.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 20 December 2023

Mrs E A Mitchell
Trustee

Company registration number 05681980

REDRUTH NORTH PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Redruth North Partnership is a private company limited by guarantee incorporated in England and Wales. The registered office is The Kabin, Strawberry Lane, Redruth, Cornwall, TR15 1HH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

REDRUTH NORTH PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

REDRUTH NORTH PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Legal status of the charity

The charity is a company limited by guarantee incorporated in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The members of the charity are the trustees named on the second page. The registered office is The Kabin, Strawberry Lane, Redruth, Cornwall, TR15 1HH.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	49,268	-	49,268	17,000
Grant income	2,500	9,205	11,705	-
JRS grants	-	-	-	8,600
	<u>51,768</u>	<u>9,205</u>	<u>60,973</u>	<u>25,600</u>

REDRUTH NORTH PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

(Continued)

Grants receivable for core activities

Other grants	2,500	-	2,500	-
National Lottery - Awards for All	-	9,205	9,205	-
	<u>2,500</u>	<u>9,205</u>	<u>11,705</u>	<u>-</u>

4 Charitable activities

	Support costs 2023 £	Support costs 2022 £
Depreciation and impairment	1,425	-
Accountancy	1,920	1,262
Telephone	1,381	1,094
Insurance	1,137	1,048
Wages and salaries	26,500	24,000
Bank charges	60	20
Other interest payable	3	-
Purchases	1,879	-
	<u>34,305</u>	<u>27,424</u>
	<u>34,305</u>	<u>27,424</u>
Analysis by fund		
Unrestricted funds	32,426	27,424
Restricted funds	1,879	-
	<u>34,305</u>	<u>27,424</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

REDRUTH NORTH PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Tangible fixed assets

	Plant and equipment £
Cost	
Additions	7,326
At 31 March 2023	7,326
Depreciation and impairment	
Depreciation charged in the year	1,425
At 31 March 2023	1,425
Carrying amount	
At 31 March 2023	5,901

8 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	75,057	54,850
Other debtors	-	334
Prepayments and accrued income	467	484
	75,524	55,668

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	150	1,042
Accruals and deferred income	1,440	720
	1,590	1,762

10 Retirement benefit schemes

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

REDRUTH NORTH PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
National Lottery - Awards for All	9,205	(1,879)	(1,425)	5,901

Purpose of restricted funds:

National Lottery - Awards for All: Grant income received to assist with the purchase of battery powered equipment for the community tool bank.

12 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Total Unrestricted funds 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	-	5,901	5,901	-
Current assets/(liabilities)	81,035	-	81,035	60,268
	81,035	5,901	86,936	60,268

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Charity registration number 1119035

Company registration number 05681980 (England and Wales)

REDRUTH NORTH PARTNERSHIP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

REDRUTH NORTH PARTNERSHIP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs D M Pellow Mrs E A Mitchell
Charity number	1119035
Company number	05681980
Registered office	The Kabin Strawberry Lane Redruth Cornwall TR15 1HH
Independent examiner	Graham Smith Chartered Accountants Cardrew House Cardrew Industrial Estate Redruth Cornwall TR15 1SP

REDRUTH NORTH PARTNERSHIP

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REDRUTH NORTH PARTNERSHIP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [Memorandum and Article of Association], the Companies Act 2006 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 1 January 2019)".

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To promote the improvement of the physical and social infrastructure of the ward and its surrounding areas.

RNP has provided a secure environment for people to address their concerns to statutory providers with the aim of raising the standard of service.

The Coordinator provides ongoing support and advice, signposting residents to partner organisations.

Achievements and performance

The charity has seen a marked decline in the funding available to undertake its charitable objectives. Applications have been submitted, unfortunately all have been unsuccessful, with the oversubscription of applicants being the main reason given.

However the charity has managed to get 1 person back into work having assisted them with applications and references.

Financial review

The charity has low reserves but is maintaining a balance.

The charity has continued its delivery on behalf of partners.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs D M Pellow
Mrs E A Mitchell

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Tax status

The company is a registered charity and, therefore, exempt from corporation tax.

REDRUTH NORTH PARTNERSHIP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

The trustees' report was approved by the Board of Trustees.

Mrs E A Mitchell
Trustee

20 December 2023

REDRUTH NORTH PARTNERSHIP

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF REDRUTH NORTH PARTNERSHIP

I report to the trustees on my examination of the financial statements of Redruth North Partnership (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

.....
Simon Reed FCA

Graham Smith Chartered Accountants

Cardrew House
Cardrew Industrial Estate
Redruth
Cornwall
TR15 1SP

Dated: 20 December 2023

REDRUTH NORTH PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>					
Donations and legacies	3	51,768	9,205	60,973	25,600
<u>Expenditure on:</u>					
Charitable activities	4	32,426	1,879	34,305	27,424
Net incoming/(outgoing) resources before transfers		19,342	7,326	26,668	(1,824)
Gross transfers between funds		1,425	(1,425)	-	-
Net income/(expenditure) for the year/ Net movement in funds		20,767	5,901	26,668	(1,824)
Fund balances at 1 April 2022		60,268	-	60,268	62,092
Fund balances at 31 March 2023		81,035	5,901	86,936	60,268

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

REDRUTH NORTH PARTNERSHIP

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	7		5,901		-
Current assets					
Debtors	8	75,524		55,668	
Cash at bank and in hand		7,101		6,362	
		<u>82,625</u>		<u>62,030</u>	
Creditors: amounts falling due within one year	9	<u>(1,590)</u>		<u>(1,762)</u>	
Net current assets			81,035		60,268
Total assets less current liabilities			<u>86,936</u>		<u>60,268</u>
Income funds					
Restricted funds	11		5,901		-
Unrestricted funds			81,035		60,268
			<u>86,936</u>		<u>60,268</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respects to accounting records and their preparation of accounts.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 20 December 2023

Mrs E A Mitchell
Trustee

Company registration number 05681980

REDRUTH NORTH PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Redruth North Partnership is a private company limited by guarantee incorporated in England and Wales. The registered office is The Kabin, Strawberry Lane, Redruth, Cornwall, TR15 1HH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

REDRUTH NORTH PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

REDRUTH NORTH PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Legal status of the charity

The charity is a company limited by guarantee incorporated in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The members of the charity are the trustees named on the second page. The registered office is The Kabin, Strawberry Lane, Redruth, Cornwall, TR15 1HH.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	49,268	-	49,268	17,000
Grant income	2,500	9,205	11,705	-
JRS grants	-	-	-	8,600
	<u>51,768</u>	<u>9,205</u>	<u>60,973</u>	<u>25,600</u>

REDRUTH NORTH PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

(Continued)

Grants receivable for core activities

Other grants	2,500	-	2,500	-
National Lottery - Awards for All	-	9,205	9,205	-
	<u>2,500</u>	<u>9,205</u>	<u>11,705</u>	<u>-</u>

4 Charitable activities

	Support costs 2023 £	Support costs 2022 £
Depreciation and impairment	1,425	-
Accountancy	1,920	1,262
Telephone	1,381	1,094
Insurance	1,137	1,048
Wages and salaries	26,500	24,000
Bank charges	60	20
Other interest payable	3	-
Purchases	1,879	-
	<u>34,305</u>	<u>27,424</u>
	<u>34,305</u>	<u>27,424</u>
Analysis by fund		
Unrestricted funds	32,426	27,424
Restricted funds	1,879	-
	<u>34,305</u>	<u>27,424</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

REDRUTH NORTH PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Tangible fixed assets

	Plant and equipment £
Cost	
Additions	7,326
At 31 March 2023	7,326
Depreciation and impairment	
Depreciation charged in the year	1,425
At 31 March 2023	1,425
Carrying amount	
At 31 March 2023	5,901

8 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	75,057	54,850
Other debtors	-	334
Prepayments and accrued income	467	484
	75,524	55,668

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	150	1,042
Accruals and deferred income	1,440	720
	1,590	1,762

10 Retirement benefit schemes

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

REDRUTH NORTH PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£
National Lottery - Awards for All	9,205	(1,879)	(1,425)	5,901

Purpose of restricted funds:

National Lottery - Awards for All: Grant income received to assist with the purchase of battery powered equipment for the community tool bank.

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023	2023	2023	2022
	£	£	£	£
Fund balances at 31 March 2023 are represented by:				
Tangible assets	-	5,901	5,901	-
Current assets/(liabilities)	81,035	-	81,035	60,268
	81,035	5,901	86,936	60,268

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).