

Statement of Financial Activities year to 31 March 2024

	Notes	Unrestricted £	Restricted £	2024 Total Funds £	2023 Total Funds £
Income from:					
Donations	1	24,749	-	24,749	45,485
Investment income - bank interest		1,704	-	1,704	618
Total income		26,453	-	26,453	46,103
Expenditure on:					
Charitable activities	2	46,436	23,870	70,307	67,692
Total expenditure		46,436	23,870	70,307	67,692
Net expenditure		(19,984)	(23,870)	(43,854)	(21,589)
Net movement in funds	4	(19,984)	(23,870)	(43,854)	(21,589)
Reconciliation of funds					
Fund balances brought forward at 1 April 2023		74,846	41,173	116,019	137,608
Fund balances carried forward at 31 March 2024		54,862	17,303	72,165	116,019

There is no difference between the net movement in funds stated above and the historical cost equivalent.

All of the Association's activities are derived from continuing operations during the above two financial periods.

The Association has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

Balance sheet 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Current assets					
Cash at bank and in hand		41,180		85,425	
Short-term deposits		36,749		35,046	
Debtors	8	200		200	
		<u>78,130</u>		<u>120,671</u>	
Liabilities					
Creditors: amounts falling due within one year	9	(5,965)		(4,652)	
		<u></u>		<u></u>	
Net current assets			<u>72,165</u>		<u>116,019</u>
Total assets less current liabilities			<u>72,165</u>		<u>116,019</u>
Net Assets			<u>72,165</u>		<u>116,019</u>
The funds of the charity					
<i>Income funds</i>					
Restricted funds			17,303		41,173
Unrestricted funds					
Designated funds	10		2,313		23,313
General funds			52,549		72,533
Total funds			<u>72,165</u>		<u>137,019</u>

Approved by the trustees and signed
on their behalf by:

Ms Yogi Sutton
Trustee

Approved by the Trustees on:

A charitable incorporated organisation
Registration number 1158338

Statement of cashflows year to 31 March 2024

	notes	2024 £	2023 £
Cash Flows from operating activities			
Net cash used in operating activities	A	<u>(40,837)</u>	<u>(24,851)</u>
Cash Flows from investing activities			
Bank interest		<u>(1,704)</u>	<u>(618)</u>
Net cash used in investing activities		<u>(1,704)</u>	<u>(618)</u>
Change in cash and cash equivalents in the year		(42,541)	(25,469)
Cash & cash equivalents at 1 April 2023	B	120,471	145,940
Cash & cash equivalents at 31st March 2024	B	<u>77,930</u>	<u>120,471</u>

Notes to the cash flow statement for the year ended 31 March 2024

A Reconciliation of net movement in funds to net cash used in operating activities

	2024 £	2023 £
Net movement in funds (as per the statement of financial activities)	(43,854)	(21,589)
Investment income	1,704	618
Decrease (Increase) in debtors	0	250
Decrease (Increase) in creditors	<u>1,313</u>	<u>(4,130)</u>
Net Cash Outflow from operating activities	<u>(40,837)</u>	<u>(24,851)</u>

B Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	41,181	85,425
Short term deposits	<u>36,749</u>	<u>35,046</u>
	<u>77,930</u>	<u>120,471</u>

Accounting policies year to 31 March 2024

Basis of preparation and assessment of going concern

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Association constitutes a public benefit entity as defined by FRS 102.

The Association's donation income in future years is expected to fall as a result of the recent decision of the Catholic Bishops Conference of England and Wales to reduce CARJ's allocation of income arising from Church collections made on Racial Justice Sunday. The trustees are in the process of launching a campaign to mitigate this reduction to ensure that future funding is maintained at a level which is sufficient for future operations.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. There are no significant areas of uncertainty as the Association does not enter into commitments until sufficient funds are accumulated to meet expenditure on any proposed projects. The Association holds all its funds in liquid bank accounts in order to ensure availability for grants arising and the trustees do not consider the potential erosion of funds attributable to inflation is significant. The Association's policy is to utilise funds as soon as suitable projects are identified.

Funds structure

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

Designated funds are those which the trustees set aside out of unrestricted funds for specific purposes. Expenditure of these funds is consistent with the objectives decided by the trustees.

The unrestricted general fund represents those monies which are freely available for application towards achieving any charitable purpose that falls within the Association's charitable objects.

Accounting policies year to 31 March 2024

Income recognition

All income is recognised once the Association has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when the Association has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Association is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Association and it is probable that those conditions will be fulfilled in the reporting period. Most income is voluntary in nature and unless there is reasonable certainty that it will be received, it is not recognised in advance of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Association; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Association to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs, if any, and governance costs are allocated or apportioned to the applicable expenditure headings.

Expenditure comprises the costs of charitable activities and includes expenditure on the various projects undertaken plus associated support and governance costs.

All expenditure is stated inclusive of irrecoverable VAT.

Charitable activities

Costs of charitable activities include project costs, support costs and governance costs.

Governance costs comprise all costs involving the public accountability of the Association and its compliance with regulation and good practice. These costs include those related to the independent examination and legal advice when applicable.

Trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration. Where necessary, trustees are reimbursed for expenses in connection with their duties as trustees.

Accounting policies year to 31 March 2024

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Creditors and provisions are recognised at the amount the Association anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. This conclusion has been reached having regard for the financial impact on the charity of Covid-19.

At the reporting date, the trustees do not consider that there is sufficient uncertainty in any estimates made that would lead to a significant risk of causing a material adjustment to the amounts of assets and liabilities carried forward to the next reporting period.

2 Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Direct costs				
Liverpool Music		14,546	14,546	
Travel and office expenses				
Project meetings and other costs				
Liverpool Schools project		1,139	1,139	8,785
Staff costs				
Liverpool Schools project	-	8,185	8,185	1,400
2024 Direct Costs	-	23,870	23,870	10,185
2023 Direct Costs	-	10,185	10,185	
Support costs				
Premises	3,803	-	3,803	3,832
Office administration	2,816	-	2,816	4,012
Communications and publicity	1,163	-	1,163	2,716
Professional Fees	4,290		4,290	
Staff costs				
London office	28,494	-	28,494	30,044
Other costs	5,627		5,627	4,228
Governance costs (note 3)	244	-	244	75
	46,436	-	46,436	44,907
2024 Total funds	46,436	23,870	70,307	55,092
2023 Total funds	44,901	22,791	67,692	

Notes to the accounts 31 March 2024

3 Governance

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Independent Examination	-	-	-	-
Bank Charges	243	-	243	75
2024 Total Funds	243	-	243	75
2023 Total Funds	75	-	75	

4 Net movement in funds

	2024 £	2023 £
This is stated after charging:		
Operating lease		
Land and buildings	3,803	3,832
Staff costs (note 5)	36,679	44,045

5 Staff costs

	2024 £	2023 £
Salaries	35,202	43,170
Social security Costs	-	-
Employer's Pension contributions	830	875
Redundancy Payment	4,038	
	40,071	44,045

The average number of employees during the year was as follows.

	2024 Number	2023 Number
Liverpool Schools Project	1	1
Support Staff	1	1
	2	2

5 Staff costs (continued)

No employees had emoluments during the year in excess of £60,000 (2023 - none). The trustees whose names appear on page 3 that act as Officers of the Association consider that they comprise the key management personnel of the Association in charge of controlling, running and operating it on a day to day basis. None of these trustees received any remuneration from the Association (see also note 6).

6 Trustees' remuneration

None of the trustees received any remuneration in respect of their services during the year (2022 - £nil). During the year, £nil out of pocket travel or other expenses were reimbursed to eight trustees (2022 £1,409.66 to five trustees).

7 Taxation

The Catholic Association for Racial Justice is a registered charitable incorporated organisation and is, therefore, not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

8 Debtors: amounts falling due within one year

	2024	2023
	£	£
Staff Advances	200	200
	200	200

9 Creditors: amounts falling due within one year

	2024	2023
	£	£
PAYE	7,310	4,652
Accrued expenditure and other creditors	-	-
	7,310	4,652

Notes to the accounts 31 March 2024

10 Designated Funds

The income funds of the Association also include designated funds comprising the following unexpended balances of grants and donations to be applied for purposes which the trustees have identified.

	At 1 April 2023	Income	Expenditure	Transfer between funds	At 31st March 2024.
	£	£	£	£	£
Travellers' and Urban Networks	2,313	-	-	-	2,313
	2,313	-	-	-	2,313

London Schools

This fund has been designated to fund the Association's work with schools and young people in England and Wales to raise awareness and support high aspiration.

Travellers' and Urban Networks

This fund is intended to fund and support meetings and communications amongst Catholics and those of other faiths and none, to counter discrimination against Traveller communities and to promote their equality.

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Fund Balances at 31 March 2024 are represented by:			
Current assets	60,827	17,303	78,130
Creditors: amounts falling due within one year	(5,965)	-	(5,965)
	54,862	17,303	72,165