

**Croston Old School**

**Report of the Trustees and**

**Unaudited Financial Statements**

**for the Year Ended 31 December 2021**

# **Croston Old School**

## **Contents of the Financial Statements for the year ended 31 December 2021**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Report of the Trustees</b>	2 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6 to 7
<b>Notes to the Financial Statements</b>	8 to 14

# Croston Old School

## Reference and Administrative Details for the year ended 31 December 2021

<b>TRUSTEES</b>	Mrs K Almond Mrs DJ Marston SM Parkinson MD Greenhalgh MT Peet AJ Burrridge (resigned 7/5/2022) MJ Driver Mrs PA Peet (appointed 20/4/2022)
<b>COMPANY SECRETARY</b>	Mrs K Almond
<b>REGISTERED OFFICE</b>	The Old School Church Street Croston Leyland Lancashire PR26 9HA
<b>REGISTERED COMPANY NUMBER</b>	03686322 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1074784
<b>INDEPENDENT EXAMINER</b>	McMillan & Co LLP Chartered Accountants 28 Eaton Avenue Matrix Office Park Buckshaw Village Chorley Lancashire PR7 7NA

# **Croston Old School (Registered number: 03686322)**

## **Report of the Trustees for the year ended 31 December 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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**

#### **Objectives and aims**

The objects are to support and develop community provision in the villages of Croston, Bretherton and Ulnes Walton and establish a Community Resource Centre in Croston, Lancashire.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

#### **Volunteers**

The support of the many volunteers, who assist in a number of fund raising events, is much appreciated by the trustees.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

Pre-school resumed their normal hours in September 2020 and continued throughout 2021. The other rooms remained closed until May 2021 when smaller groups were able to return under strict Covid 19 rules. In August 2021, following government guidance the building began to operate with room occupancy limited to 60%. The booking diary was re-opened and two concerts took place with a much reduced audience capacity. There were no private parties, but bookings were taken for 2022.

The results of operating the Community Resource Centre (the unrestricted fund) show a surplus of £2,385 (2020: deficit of £2,439). The maintenance costs are forecast to continue at a high level in order to keep the building in good order.

Plans continue with Spot On Rural Touring for a programme of arts performances. All of the facilities and events are widely publicised through guides distributed to all local households and other organisations as well as regular press releases.

Croston Village Festivities Group ceased to be a restricted fund in 2021 and continue to plan and promote Christmas festivities in the village as CVFG Ltd.

### **FINANCIAL REVIEW**

#### **Principal funding sources**

The principal contribution came from the Community Fund (National Lottery Charities Board), without whom the project would not have been possible.

#### **Reserves policy**

The reserves policy is to accumulate funds so as to have as many years running costs as possible in reserve to cover cyclical maintenance, which will provide long term security to the users of the Community Resource Centre. The amount invested in tangible fixed assets is not available to be used for revenue expenditure.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is a charitable company limited by guarantee and not having a share capital and, in accordance with Section 30(2) of the Companies Act 1985, is exempt from the requirement to use the word 'limited' as part of its name. It is governed by a Memorandum and Articles of Association.

The charity was entered in the Central Register of Charities with effect from 22 March 1999 and accepted by the Inland Revenue as a Charity for tax purposes.

# **Croston Old School (Registered number: 03686322)**

## **Report of the Trustees** for the year ended 31 December 2021

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Recruitment and appointment of new trustees**

The trustees meet bi-monthly and applications for trustees are periodically sought by advertisement. They are selected based on the candidates' personal skills, knowledge of the local area and the needs of the Community.

Approved by order of the board of trustees on 29 June 2022 and signed on its behalf by:

SM Parkinson - Trustee

# **Independent Examiner's Report to the Trustees of Croston Old School**

## **Independent examiner's report to the trustees of Croston Old School ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

### **Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

JFD McMillan FCA  
McMillan & Co LLP  
Chartered Accountants

29 June 2022

# Croston Old School

## Statement of Financial Activities for the year ended 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Community Resource Centre		22,565	-	22,565	19,443
Croston Village Festivities Group		-	-	-	3,156
Croston in Bloom		-	1,085	1,085	-
Other trading activities	3	874	-	874	1,287
Investment income	4	-	-	-	15
Other income		1,500	-	1,500	-
<b>Total</b>		<b>24,939</b>	<b>1,085</b>	<b>26,024</b>	<b>23,901</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	416	-	416	678
<b>Charitable activities</b>					
Community Resource Centre		20,380	10,164	30,544	31,030
Croston Village Festivities Group		-	7,839	7,839	1,856
Croston in Bloom		-	662	662	491
Other		1,758	-	1,758	1,640
<b>Total</b>		<b>22,554</b>	<b>18,665</b>	<b>41,219</b>	<b>35,695</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>2,385</b>	<b>(17,580)</b>	<b>(15,195)</b>	<b>(11,794)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>19,154</b>	<b>311,495</b>	<b>330,649</b>	<b>342,443</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>21,539</b>	<b>293,915</b>	<b>315,454</b>	<b>330,649</b>

The notes form part of these financial statements

# Croston Old School (Registered number: 03686322)

## Balance Sheet 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	690	292,215	292,905	303,093
<b>CURRENT ASSETS</b>					
Stocks	11	871	-	871	895
Debtors	12	5,214	-	5,214	3,534
Cash at bank		16,641	1,700	18,341	24,526
		<u>22,726</u>	<u>1,700</u>	<u>24,426</u>	<u>28,955</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(1,877)	-	(1,877)	(1,399)
<b>NET CURRENT ASSETS</b>		<u>20,849</u>	<u>1,700</u>	<u>22,549</u>	<u>27,556</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>21,539</u>	<u>293,915</u>	<u>315,454</u>	<u>330,649</u>
<b>NET ASSETS</b>		<u>21,539</u>	<u>293,915</u>	<u>315,454</u>	<u>330,649</u>
<b>FUNDS</b>	14				
Unrestricted funds				21,539	19,154
Restricted funds				293,915	311,495
<b>TOTAL FUNDS</b>				<u>315,454</u>	<u>330,649</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.



## **Croston Old School (Registered number: 03686322)**

### **Balance Sheet - continued** **31 December 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 June 2022 and were signed on its behalf by:

SM Parkinson - Trustee

# Croston Old School

## Notes to the Financial Statements for the year ended 31 December 2021

### 1. GENERAL INFORMATION

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is The Old School, Church Street, Croston, Leyland, PR26 9HA.

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

The presentational currency of the financial statements is the Pound Sterling (£).

The amounts in the financial statements have been rounded to the nearest £1.

### 2. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### Government grants

CJRS and small business local authority grants are accounted for under the accruals model. Where the grant is classed as revenue, it is recognised in income on a systematic basis over the periods in which the company recognises the related costs.

#### Tangible fixed assets

Tangible fixed assets costing more than £250 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided, on all tangible fixed assets, at rates calculated to write off the cost, on a straight line basis, over their expected useful economic lives as follows:

Short leasehold improvements	- over period of 50 year lease
Fixtures and fittings	- over 5 or 10 years

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

# Croston Old School

## Notes to the Financial Statements - continued for the year ended 31 December 2021

### 2. ACCOUNTING POLICIES - continued

#### Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, bank loans and group borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

### 3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Bar sales	420	761
Other income	454	526
	<u>874</u>	<u>1,287</u>

### 4. INVESTMENT INCOME

	2021	2020
	£	£
Bank interest	-	15
	<u>-</u>	<u>15</u>

### 5. RAISING FUNDS

#### Other trading activities

	2020	2019
	£	£
Purchases	578	3,603
Fundraising events	-	344
Advertising	100	220
	<u>678</u>	<u>4,167</u>

# Croston Old School

## Notes to the Financial Statements - continued for the year ended 31 December 2021

### 6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Independent examination	936	936
Payroll fees	822	704
Depreciation - owned assets	<u>10,188</u>	<u>10,188</u>

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

### 8. STAFF COSTS

	2021	2020
	£	£
Wages	<u>6,895</u>	<u>7,517</u>

### 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Community Resource Centre	19,443	-	19,443
Croston Village Festivities Group	-	3,156	3,156
Other trading activities	1,287	-	1,287
Investment income	15	-	15
<b>Total</b>	<u>20,745</u>	<u>3,156</u>	<u>23,901</u>
<b>EXPENDITURE ON</b>			
Raising funds	678	-	678
<b>Charitable activities</b>			
Community Resource Centre	20,866	10,164	31,030
Croston Village Festivities Group	-	1,856	1,856
Croston in Bloom	-	491	491
Other	1,640	-	1,640
<b>Total</b>	<u>23,184</u>	<u>12,511</u>	<u>35,695</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(2,439)</u>	<u>(9,355)</u>	<u>(11,794)</u>

# Croston Old School

## Notes to the Financial Statements - continued for the year ended 31 December 2021

### 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	21,593	320,850	342,443
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>19,154</u>	<u>311,495</u>	<u>330,649</u>

### 10. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2021 and 31 December 2021	<u>503,593</u>	<u>12,631</u>	<u>516,224</u>
<b>DEPRECIATION</b>			
At 1 January 2021	<u>200,500</u>	<u>12,631</u>	<u>213,131</u>
Charge for year	<u>10,188</u>	<u>-</u>	<u>10,188</u>
At 31 December 2021	<u>210,688</u>	<u>12,631</u>	<u>223,319</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>292,905</u>	<u>-</u>	<u>292,905</u>
At 31 December 2020	<u>303,093</u>	<u>-</u>	<u>303,093</u>

### 11. STOCKS

	2021 £	2020 £
Stocks	<u>871</u>	<u>895</u>

### 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Room hire	<u>1,057</u>	<u>-</u>
Prepayments and accrued income	<u>4,157</u>	<u>3,534</u>
	<u>5,214</u>	<u>3,534</u>

# Croston Old School

## Notes to the Financial Statements - continued for the year ended 31 December 2021

### 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals and deferred income	<u>1,877</u>	<u>1,399</u>

### 14. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
<b>Unrestricted funds</b>			
General fund	19,154	2,385	21,539
<b>Restricted funds</b>			
Community Resource Centre	302,379	(10,164)	292,215
Croston Village Festivities Group	7,839	(7,839)	-
Carvers	551	-	551
Croston in Bloom	726	423	1,149
	<u>311,495</u>	<u>(17,580)</u>	<u>293,915</u>
<b>TOTAL FUNDS</b>	<u>330,649</u>	<u>(15,195)</u>	<u>315,454</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	24,939	(22,554)	2,385
<b>Restricted funds</b>			
Community Resource Centre	-	(10,164)	(10,164)
Croston Village Festivities Group	-	(7,839)	(7,839)
Croston in Bloom	1,085	(662)	423
	<u>1,085</u>	<u>(18,665)</u>	<u>(17,580)</u>
<b>TOTAL FUNDS</b>	<u>26,024</u>	<u>(41,219)</u>	<u>(15,195)</u>

# Croston Old School

## Notes to the Financial Statements - continued for the year ended 31 December 2021

### 14. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
<b>Unrestricted funds</b>			
General fund	21,593	(2,439)	19,154
<b>Restricted funds</b>			
Community Resource Centre	312,543	(10,164)	302,379
Croston Village Festivities Group	6,539	1,300	7,839
Carvers	551	-	551
Croston in Bloom	1,217	(491)	726
	<u>320,850</u>	<u>(9,355)</u>	<u>311,495</u>
<b>TOTAL FUNDS</b>	<u>342,443</u>	<u>(11,794)</u>	<u>330,649</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	20,745	(23,184)	(2,439)
<b>Restricted funds</b>			
Community Resource Centre	-	(10,164)	(10,164)
Croston Village Festivities Group	3,156	(1,856)	1,300
Croston in Bloom	-	(491)	(491)
	<u>3,156</u>	<u>(12,511)</u>	<u>(9,355)</u>
<b>TOTAL FUNDS</b>	<u>23,901</u>	<u>(35,695)</u>	<u>(11,794)</u>

The purpose of the restricted funds is as follows:

Community Resource Centre - The fund is for the refurbishment of Croston Old School and largely relates to grants from the Community Fund (National Lottery Charities Board) towards the capital costs. The fund will be reduced by the related depreciation charge over the period of the 50 year lease.

Croston Village Festivities Group - The fund is to facilitate and promote Christmas Festivities in Croston Village.

Carvers - The fund is for the development of stone carving, including milestones and waymarkers.

Croston in Bloom - The purpose of the fund is to encourage and assist the people of Croston to increase their civic pride by working within the remit of the Royal Horticultural Society's Northwest in Bloom campaign.

# **Croston Old School**

## **Notes to the Financial Statements - continued** **for the year ended 31 December 2021**

### **15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021 or for the year ended 31 December 2020.