

REGISTERED CHARITY NUMBER: 1156555

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022
FOR
NEWARK CRUSADER CIO**

NEWARK CRUSADER CIO
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FOR THE PERIOD ENDED 31 MARCH 2022

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NEWARK CRUSADER CIO
GENERAL INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2022

CHARITY NUMBER	1156555
PRINCIPAL ADDRESS	J Wilkinson C/o Newark Marina Limited 26 Farndon Road Newark on Trent Nottinghamshire NG24 4SD
INDEPENDENT EXAMINERS	tcp 10 the triangle ng2 business park nottingham ng2 1ae
BANKERS	Nat West Bank 1 Market Place Newark on Trent Nottinghamshire NG24 1DY

NEWARK CRUSADER CIO
TRUSTEES ANNUAL REPORT
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

Introduction

The Trustees present their report and the financial statements of the charity for the period ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Charitable Status

The Newark Crusader CIO is registered with the Charity Commission under registration number 1156555; its registered address is 24 The Weavers, Newark on Trent, Nottinghamshire, NG24 4RY.

Organisation and Structure

The day to day management of the boat is carried out by the administrator (Les Reid). Les is responsible for the upkeep and maintenance of the boat by way of insurance, health & safety and licensing. All boat personnel report to Les who then reports back to the trustees.

Stuart Crampton maintains the accounting records along with the finances of the charity and reports directly to the trustees on a regular basis.

Trustees

The Trustees during the year and at the year-end were:

Maurice Flemmings
James Wilkinson
Andrew Fearn

All Trustees were appointed under the terms of the Trust Deed.

Administrator

The administrator's post is held jointly by Maurice Flemmings and Ross Haddow.

Objectives and Activities

The Newark Crusader CIO was registered 07 April 2014.

The main object of the charity is to provide or assist in the provision of facilities in the interest of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances, with the object of improving their conditions of life.

Financial Activities and Review of the Period

After the covid restrictions were lifted the trips slowly started again, user groups having to re-access travel. Funding was received in the year for the new gangway and the boat was moved from Farndon to Newark Marina.

Plans for the Future

- A general overhaul of the boat will be undertaken during 2022/23 to ensure the continued high standard of the facility.
- The aim this year is to encourage payment by direct banking and the new administration volunteers are actively engaged in encouraging this

NEWARK CRUSADER CIO
TRUSTEES ANNUAL REPORT
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
(CONTINUED)

Trustees' 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).

The law applicable to charities in England & Wales 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2021 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to | that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Adopted Policy on Reserves

The charity adopts the policy on reserves of keeping the £5,000 loans in place in case of unforeseen circumstances. Boat repairs, running costs and wages will be met through income received from passengers.

Risk Management

The trustees have considered the major risks to which the charity may be exposed and have taken steps to mitigate these.

Signed on behalf of the Trustees

J Wilkinson
Trustee

30 November 2022

NEWARK CRUSADER CIO
INDEPENDENT EXAMINERS REPORT TO THE
TRUSTEES OF NEWARK CRUSADER CIO
FOR THE PERIOD ENDED 31 MARCH 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 5 to 9

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records

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.



tcp
10 the triangle
ng2 business park
nottingham
ng2 1ae

30 November 2022

NEWARK CRUSADER CIO

INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2022

	Unrestrict ed Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Incoming Resources				
Incoming resources from charitable activities:				
Trips	4,692	-	4,692	3,548
Incoming resources from generated funds:				
Donations received	2,500	20,017	22,517	-
Total incoming resources	<u>7,192</u>	<u>20,017</u>	<u>27,209</u>	<u>3,548</u>
Resources Expended				
Charitable activities:				
Skipper salary	-	-	-	-
Boat insurance and license	3,135	-	3,135	2,245
Boat fuel and maintenance	1,098	-	1,098	1,059
	<u>4,233</u>		<u>4,233</u>	<u>3,304</u>
Management and administration:				
Telephone	108	-	108	106
Website	216	-	216	
Sundry administration	683	-	683	109
Professional fees	171		171	
	<u>1,178</u>	<u>-</u>	<u>1,178</u>	<u>215</u>
Total resources expended	<u>5,411</u>	<u>20,017</u>	<u>5,411</u>	<u>3,519</u>
Net incoming/(outgoing) resources	1,781	20,017	21,798	29
Transfers between funds	(2,717)	2,717	-	
Funds balance brought forward at 1 April 2021	20,589	12,283	32,872	32,843
Funds balance carry forward at 31 March 2022	<u><u>19,653</u></u>	<u><u>35,017</u></u>	<u><u>54,670</u></u>	<u><u>32,872</u></u>

NEWARK CRUSADER CIO
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2022

		As At 31/03/22 £	As At 31/03/21 £
	<i>Notes</i>		
FIXED ASSETS			
Boat	2	12,283	12,283
Land and coastal pontoon		22,734	-
CURRENT ASSETS			
Nat West current account		23,947	25,589
		58,964	37,873
CREDITORS – amount falling due after one year			
Other creditors		(2,500)	(5,000)
Accruals		(1,794)	-
NET ASSETS	3	54,670	32,872
RESERVES			
Unrestricted Funds		19,653	20,589
Restricted Funds		35,017	12,283
	3	54,670	32,872

NEWARK CRUSADER CIO
NOTES TO THE FINANCIAL STATEMENTS
31 MARCH 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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 issued in October 2021, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

As required, the funds of the charity have been accounted for as restricted, designated or unrestricted as required.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income recognition

All incoming resources are included in the Income and Expenditure Account when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life.

The boat has not been depreciated but has undergone an impairment review. The asset is well maintained and is holding its value and the Trustees are of the opinion that the market value would be equivalent to the carrying value of the asset.

NEWARK CRUSADER CIO
NOTES TO THE FINANCIAL STATEMENTS
31 MARCH 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Related party transactions

The Trustees have lent the Charity sufficient funds to cover the working capital in the short term. There is no agreement in place for repayment but the Trustees have confirmed that they will not request repayment until such a time as there are sufficient surplus funds available.

2. TANGIBLE FIXED ASSETS

RESTRICTED ASSETS

	Pontoon £	Boat £	Totals £
Cost			
As at 1 April 2021		20,000	20,000
Additions	22,734	-	22,734
As at 31 March 2022	<u>22,734</u>	<u>20,000</u>	<u>20,000</u>
Depreciation			
As at 1 April 2021		7,717	7,717
Additions	-	-	-
As at 31 March 2022	<u>-</u>	<u>7,717</u>	<u>7,717</u>
Net Book Value			
As at 31 March 2022	<u>22,734</u>	<u>12,283</u>	<u>35,017</u>
As at 31 March 2021	<u>-</u>	<u>12,283</u>	<u>12,283</u>

3. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	-	35,017	35,017
Nat West current account	23,947	-	23,947
Short term liabilities	(1,794)		(1,794)
Long term liabilities	(2,500)	-	(2,500)
Total Net Assets	<u>19,653</u>	<u>35,017</u>	<u>54,670</u>