

CURROCK COMMUNITY ASSOCIATION

England & Wales · Charity number 1161578

Details

Other names	CURROCK COMMUNITY CENTRE
Status	Registered
Legal form	CIO
Registered	2015-05-07
Register	View on the Charity Commission register

Contact

Address	Currock Community Association Lediard Avenue Carlisle CA2 4BS
Phone	01228591868
Email	tishf@currockcc.co.uk
Website	https://carlismatters.co.uk/currock/

Activities

Objects: THE OBJECTS OF THE CIO ARE(A) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF THE CITY OF CARLISLE AND IN PARTICULAR THAT AREA KNOWN AS CURROCK DISTRICT WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE, POLITICAL, RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING THE LOCAL AUTHORITY, VOLUNTARY ORGANISATIONS AND INHABITANTS IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS.(B) TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN AND MANAGE, IN CO-OPERATION WITH THE LOCAL AUTHORITY, SUCH A CENTRE FOR THE ENCOURAGEMENT AND PROMOTION OF ACTIVITIES BY THE COMMUNITY ASSOCIATION AND ITS CONSTITUENT BODIES IN FURTHERANCE OF THE ABOVE OBJECTIVES.

Activities: Together with 3rd party sector, provide facilities in the interests of social welfare for recreation/leisure time occupation with the object of improving life conditions for Carlisle inhabitants, particularly Currock. Secure/manage/maintain the community centre for the encouragement/promotion of activities by the Association and its constituent bodies in furtherance of above objectives.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Animals, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** LOCAL
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£141,616	£148,593	-	-
2024-03-31	£100,163	£120,655	-	-
2023-03-31	£85,046	£94,217	-	-
2022-03-31	£79,357	£61,828	-	-
2021-03-31	£53,237	£57,469	-	-

Trustees

Name	Role	Appointed
COLIN WILLIAM GLOVER	Chair	2019-11-27
Christopher Wills		2021-12-13
Emma Susan Davidson		2023-03-27
Garry Cunningham		2023-03-27
Kathryn Bowstead		2021-12-13
MAJOR ALAN PAUL CHANDLER		2017-07-12
Thomas William Earl		2023-07-25

Accounts

CE004074

COMPANY REGISTRATION NUMBER:

CHARITY REGISTRATION NUMBER: 1161578

Currock Community Association
Company Limited by Guarantee, Charitable incorporated
organisation
Unaudited Financial Statements
31 March 2025

GORDON CONSULTANCY LIMITED

Chartered Accountants

Briar Lea House

Brampton Road

Longtown

Carlisle

Cumbria

CA6 5TN

Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Financial Statements
Year ended 31 March 2025

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Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Currock Community Association
Charity registration number	1161578
Company registration number	CE004074
Principal office and registered office	Lediard Avenue Currock Carlisle CA2 4BS

The trustees

Miss K Bowstead	(Appointed 12 April 2024)
Cllr L Brown	
Mr AP Chandler	
Mr T W Earl	
Mr P Heron	
Cllr C Wills	
Mr C Glover	
Mr G Cunningham	
Mrs E Davidson	

Independent examiner	Mr R W Gordon FCA Briar Lea House Brampton Road Longtown Carlisle Cumbria CA6 5TN
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Structure, governance and management

The Centre is governed by a board of Trustees.

Objectives and activities

The objectives are:

To advance education and provide facilities for recreation and leisure time with the object of improving conditions of life.

To maintain and manage the establishment of a Community Centre.

To promote other charitable purposes.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Our guaranteed Cumberland Authority funding ceased this year, which will undoubtedly increase both financial and resource pressure on the Centre. It is therefore imperative, for long term sustainability, that we prioritise income generation planning over the next year and consider implementing any additional measures that may help short term too.

We were reduced to 3 members of staff at the end of 2024, but successfully recruited a further member of staff at the beginning of 2025. We are now very lucky to have an exceptional staff team with everyone working to their strengths. This has enabled us to consistently produce results in both our activities and events.

In a bid to offer our community as many services as possible and to be unique in our offerings, we continue to introduce new groups. One of those groups this year, was a very successful pilot scheme supporting adults with SEND needs with volunteering opportunities, progressing work based qualifications, physical activity and integration into our community.

Our partnership working continues to go from strength to strength enabling us to branch out into areas and activities previously untried. This year we launched a gardening group with partners who assisted in its delivery and contributed to its ongoing success. Our Live Well group, for those individuals living with dementia, continues to thrive with new members joining the group on a regular basis. Some events enjoyed by our community included: play group trip away; numerous children's activities throughout all the school holidays, a walking group day away and our usual Christmas lunch and parties. Our children's HAF holiday scheme proved exceptionally successful enabling qualifying carers access to free child holiday club places, together with a hot and healthy meal.

Through further partnership working, we have also helped to integrate refugees and asylum seekers into our community through a variety of activities and events. With the continued cost of living crisis, we introduced a warm spot where individuals could use our wi-fi, get warm and have a hot meal once per week. This was also a partnership project and offered various weekly support services throughout its duration. Having successfully gained funding to support our groups with a variety of food programmes, we decided to relaunch our lunch club. All of these new groups attracted new users which are now cross-seeding with other activities in the Centre.

Incredibly we also celebrated our 90th anniversary. We were the first Community Centre in Carlisle and one of the first in the UK. Our local MP, Julie Minns, and our Vice Chair, Paul Chandler, opened the celebrations by planting a tree in our beautiful grounds to commemorate our 90 years. There were refreshments and entertainment for the young and old alike. With over 100 people attending, it left some lasting memories.

We have sourced professional support to develop our Centre Development Plan, together with a 3 Year Business Plan. Any development works being considered will require significant amounts from our reserves. However, we anticipate that some of the works can be done on a match funding basis.

We are grateful to all our funders, without whose help we would be unable to deliver some of our projects in the Centre.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

There were two negatives during the year:

1) Uncertainty with regards to funding from the newly formed Cumberland Council 2) Cost of living

Financial review

In comparison to last year's unrestricted deficit, things are much improved. Such a deficit was never going to be fully overturned in a year, but our reserves allow us time. In the circumstances, the Trustees consider the results for the year to be satisfactory.

Plans for future periods

- To implement our Centre Development Plan.
- To create a 3 year Business Plan.
- To continue to introduce new classes, led and benefitted by the local community.
- To continue to increase engagement with our local community and third sector organisations to identify unmet needs and develop and deliver new activities and support.
- To work with funders to provide projects at the heart of our community.
- To continue to build on the success of existing groups.
- To explore and consider all opportunities to maximise income and achieve long term sustainability.

The trustees' annual report and the strategic report were approved on 20 January 2026 and signed on behalf of the board of trustees by:



Mr C Glover
Chair of the Trustee Board

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Independent Examiner's Report to the Trustees of Currock Community Association

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Currock Community Association ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (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 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 the 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 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 accounts to be reached.

Mr R W Gordon FCA
Independent Examiner

Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		2025		2024
		Unrestricted funds	Restricted funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	40,149	38,103	78,252
Other trading activities	6	57,448	—	57,448
Investment income	7	5,916	—	5,916
Other income	8	—	—	—
Total income		103,513	38,103	141,616
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	9	23,808	31,119	54,927
Expenditure on charitable activities		93,666	—	93,666
Total expenditure		117,474	31,119	148,593
Net expenditure		(13,961)	6,984	(6,977)
Transfers between funds		(2,098)	2,098	—
Net movement in funds		(16,059)	9,082	(6,977)
Reconciliation of funds				
Total funds brought forward		213,733	24,874	238,607
Total funds carried forward		197,674	33,956	231,630

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 16 form part of these financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Statement of Financial Position

31 March 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible fixed assets	15		17,145	20,170
Current assets				
Debtors	16	2,710		3,798
Cash at bank and in hand		233,928		237,394
		236,638		241,192
Creditors: amounts falling due within one year	17	22,153		22,755
Net current assets			214,485	218,437
Total assets less current liabilities			231,630	238,607
Net assets			231,630	238,607
Funds of the charity				
Restricted funds			33,956	24,874
Unrestricted funds			197,674	213,733
Total charity funds	18		231,630	238,607

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 20 January 2026, and are signed on behalf of the board by:



Mr C Glover
Chair of the Trustee Board

The notes on pages 7 to 16 form part of these financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lediard Avenue, Currock, Carlisle, CA2 4BS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	- 15% reducing balance
Office Equipment	- 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The liability of the members is limited. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding £1.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants			
Council Grants	20,900	–	20,900
National Lottery Awards for All	–	13,000	13,000
Other Grants receivable	19,249	25,103	44,352
	<u>40,149</u>	<u>38,103</u>	<u>78,252</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Council Grants	20,900	11,149	32,049
National Lottery Awards for All	–	13,000	13,000
Other Grants receivable	–	5,262	5,262
	<u>20,900</u>	<u>29,411</u>	<u>50,311</u>

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Room hire	57,448	–	57,448
Refreshments	–	–	–
	<u>57,448</u>	<u>–</u>	<u>57,448</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Room hire	46,683	520	47,203
Refreshments	1,293	–	1,293
	<u>47,976</u>	<u>520</u>	<u>48,496</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>5,916</u>	<u>5,916</u>	<u>1,169</u>	<u>1,169</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

8. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Jury Service repayment	<u>–</u>	<u>–</u>	<u>187</u>	<u>187</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Refreshments	<u>23,808</u>	<u>31,119</u>	<u>54,927</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Refreshments	<u>4,868</u>	<u>5,820</u>	<u>10,688</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>3,025</u>	<u>3,565</u>

11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>300</u>	<u>300</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	<u>58,324</u>	<u>66,762</u>

The average head count of employees during the year was 4 (2024: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Management	<u>1</u>	<u>1</u>
Centre staff	<u>3</u>	<u>3</u>
	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Transfers between funds

During the year the restricted funds which were in deficit had unrestricted funds transferred to them.

Due to the financial statements now being prepared on the accruals basis the accounts have been adjusted to included the wages and salaries for the fourth quarter that are recharged to the centre the in April. This adjustment will not be required in the future and has been included in restricted funds as historically they were paid from the restricted grant received from the city council.

15. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2024 and 31 March 2025	<u>49,745</u>	<u>1,939</u>	<u>51,684</u>
Depreciation			
At 1 April 2024	30,973	541	31,514
Charge for the year	2,816	209	3,025
At 31 March 2025	<u>33,789</u>	<u>750</u>	<u>34,539</u>
Carrying amount			
At 31 March 2025	<u>15,956</u>	<u>1,189</u>	<u>17,145</u>
At 31 March 2024	<u>18,772</u>	<u>1,398</u>	<u>20,170</u>

16. Debtors

	2025 £	2024 £
Trade debtors	2,110	3,198
Prepayments and accrued income	600	600
	<u>2,710</u>	<u>3,798</u>

17. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	4,713	4,278
Accruals and deferred income	17,440	18,477
	<u>22,153</u>	<u>22,755</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	113,733	103,513	(117,474)	(2,098)	97,674
Replacement of Furniture, Fixtures and Fittings Fund	50,000	—	—	—	50,000
Development Fund	50,000	—	—	—	50,000
	<u>213,733</u>	<u>103,513</u>	<u>(117,474)</u>	<u>(2,098)</u>	<u>197,674</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	142,200	70,232	(98,699)	—	113,733
Replacement of Furniture, Fixtures and Fittings Fund	50,000	—	—	—	50,000
Development Fund	50,000	—	—	—	50,000
	<u>242,200</u>	<u>70,232</u>	<u>(98,699)</u>	<u>—</u>	<u>213,733</u>

The trustees reviewed the funds during the year and allocated £50,000 to a fund for the replacement of furniture, fixtures and fittings. A second designated fund of £50,000 was allocated for a development fund, (including pump priming new groups and refurbishment works).

The unrestricted fund is not restricted in its use but will be used for the running costs, staffing costs and closing costs.

Restricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Holiday club	8,052	4,511	(3,937)	—	8,626
Bathroom improvements	7,664	—	—	—	7,664
Lottery	—	13,000	(9,750)	—	3,250
Restarting Communities	3,681	—	—	—	3,681
Sport England	343	—	(1,440)	1,097	—
Warm Hub	—	500	—	—	500
Coronation	—	—	—	—	—
Hedley	763	—	(1,125)	362	—
Magic Little	3,984	—	(3,075)	—	909
Active Cumbria	—	—	—	—	—
Mens Brunch Club	345	—	(300)	—	45
Christmas Lunch	42	—	—	—	42

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Analysis of charitable funds *(continued)*

Playgroup	—	—	(530)	530	—
Alpkit Foundation	—	200	(200)	—	—
90th Anniversary	—	1,000	(464)	—	536
Warburtons Community	—	400	—	—	400
UKSPF	—	6,511	(1,746)	—	4,765
Winter HAF	—	1,136	(671)	—	465
Household Support	—	4,000	(4,090)	90	—
Bupa Gardening	—	1,530	—	—	1,530
Kitchenette Funding	—	1,500	(1,519)	19	—
Arnold Clarke	—	1,000	(105)	—	895
Easter HAF	—	2,815	(2,167)	—	648
	<u>24,874</u>	<u>38,103</u>	<u>(31,119)</u>	<u>2,098</u>	<u>33,956</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Holiday club	2,310	7,161	(1,419)	—	8,052
Bathroom improvements	9,069	—	(1,405)	—	7,664
Lottery	—	13,000	(13,000)	—	—
Restarting Communities	3,696	—	(15)	—	3,681
Sport England	1,334	—	(991)	—	343
Warm Hub	240	—	(240)	—	—
Coronation	250	—	(250)	—	—
Hedley	—	968	(205)	—	763
Magic Little	—	4,314	(330)	—	3,984
Active Cumbria	—	3,318	(3,318)	—	—
Mens Brunch Club	—	870	(525)	—	345
Christmas Lunch	—	300	(258)	—	42
Playgroup	—	—	—	—	—
Alpkit Foundation	—	—	—	—	—
90th Anniversary	—	—	—	—	—
Warburtons Community	—	—	—	—	—
UKSPF	—	—	—	—	—
Winter HAF	—	—	—	—	—
Household Support	—	—	—	—	—
Bupa Gardening	—	—	—	—	—
Kitchenette Funding	—	—	—	—	—
Arnold Clarke	—	—	—	—	—
Easter HAF	—	—	—	—	—
	<u>16,899</u>	<u>29,931</u>	<u>(21,956)</u>	<u>—</u>	<u>24,874</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	17,145	–	17,145
Current assets	202,682	33,956	236,638
Creditors less than 1 year	(22,153)	–	(22,153)
Net assets	<u>197,674</u>	<u>33,956</u>	<u>231,630</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	20,170	–	20,170
Current assets	216,318	24,874	241,192
Creditors less than 1 year	(22,755)	–	(22,755)
Net assets	<u>213,733</u>	<u>24,874</u>	<u>238,607</u>

Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Management Information
Year ended 31 March 2025

The following pages do not form part of the financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Council Grants	20,900	32,049
National Lottery Awards for All	13,000	13,000
Other Grants receivable	44,352	5,262
	<u>78,252</u>	<u>50,311</u>
Other trading activities		
Room hire	57,448	47,203
Refreshments	—	1,293
	<u>57,448</u>	<u>48,496</u>
Investment income		
Bank interest receivable	5,916	1,169
Other income		
Jury Service repayment	—	187
	<u>—</u>	<u>187</u>
Total income	<u>141,616</u>	<u>100,163</u>
Expenditure		
Costs of raising donations and legacies		
Purchases	54,927	10,688
Expenditure on charitable activities		
Wages and salaries	58,324	66,762
Rates and water	516	637
Light and heat	11,598	20,760
Repairs and maintenance	2,419	1,464
Insurance	1,133	1,032
Other establishment	5,150	3,617
Legal and professional fees	4,107	3,564
Telephone	239	552
Other office costs	7,155	8,014
Depreciation	3,025	3,565
	<u>93,666</u>	<u>109,967</u>
Total expenditure	<u>148,593</u>	<u>120,655</u>
Net expenditure	<u>6,977</u>	<u>20,492</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Costs of raising donations and legacies		
Refreshments		
Local Projects and kitchen supplies	<u>54,927</u>	<u>10,688</u>
Costs of raising donations and legacies	<u>54,927</u>	<u>10,688</u>
Expenditure on charitable activities		
Centre		
<i>Activities undertaken directly</i>		
Wages/salaries	58,324	66,762
Rates & water	516	637
Light & heat	11,598	20,760
Repairs & maintenance	2,419	1,464
Insurance	1,133	1,032
Other establishment	5,150	3,617
Professional fees	4,107	3,564
Telephone	239	552
Other office costs	<u>7,155</u>	<u>8,014</u>
	<u>90,641</u>	<u>106,402</u>
Governance costs		
Governance costs - depreciation	<u>3,025</u>	<u>3,565</u>
Expenditure on charitable activities	<u>93,666</u>	<u>109,967</u>

Accounts

COMPANY REGISTRATION NUMBER: CE004074

CHARITY REGISTRATION NUMBER: 1161578

Currock Community Association
Company Limited by Guarantee, Charitable incorporated
organisation
Unaudited Financial Statements
31 March 2024

GORDON CONSULTANCY LIMITED

Chartered Accountants
Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Financial Statements
Year ended 31 March 2024

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Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Currock Community Association
Charity registration number	1161578
Company registration number	CE004074
Principal office and registered office	Lediard Avenue Currock Carlisle CA2 4BS

The trustees

Mrs K Bowstead	
Cllr L Brown	(Appointed 12 April 2024)
Mr AP Chandler	
T W Earl	(Appointed 25 July 2023)
Mr P Heron	
Cllr C Wills	
C Glover	
Mr G Cunningham	
Mrs E Davidson	

Independent examiner	Mr R W Gordon FCA Briar Lea House Brampton Road Longtown Carlisle Cumbria CA6 5TN
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Structure, governance and management

The Centre is governed by a board of Trustees.

Objectives and activities

The objectives are:

To advance education and provide facilities for recreation and leisure time with the object of improving conditions of life.

To maintain and manage the establishment of a Community Centre.

To promote other charitable purposes.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Staffing issues and utility cost increases, together with the cost of living crisis, have continued to make this another difficult year. Our guaranteed funding structure from Cumberland Authority has come to an end, with Community Centres now having to apply to Petteril Community Panel for funding for projects, together with other community groups and charitable organisations.

On a positive note, by the year end, we achieved a full complement of staff, all of whom are committed to ensuring the long term sustainability of the Centre. In addition to this, our application for further funding to continue our Community Engagement Officer role was successful and finally, utility costs were slowly decreasing. However, this did not stop us having a deficit, wholly made up of utility costs.

The staff team is very strong with everyone working to their strengths. This has enabled us to consistently produce results in our activities and events - both financially and attendance wise. The new groups that we launched following Active Cumbria's funding for older people's activities are all thriving and have attracted new users to the Community Centre, which are now cross-seeding with other activities. Our partnership working continues to grow which is enabling us to branch out into areas and activities previously untried. Some events enjoyed by our community included: an afternoon tea; play group trip away; show 'n' tell; numerous children's activities throughout all the school holidays and our usual Christmas lunch and parties. Our children's HAF holiday scheme proved exceptionally successful whereby qualifying carers are able to access free child holiday club places, together with a hot and healthy meal for them. One of our partners now regularly bases 4 events at the Centre to assist in reducing social isolation.

We offer a wide range of activities to include all ages from 0-90+, including our newly formed Men's Brunch Club. Thanks to funding from Cumberland Authority, this small group are now enjoying the company of other like-minded individuals and it has helped to reduce loneliness, isolation and mental health difficulties which emerged during and after the pandemic.

As the deficit indicated, the decision was taken to increase all our prices across the board. Whilst other measures can also be taken in the future, it was felt to only increase room hire prices for the time being.

Despite all the challenges we have faced, we continue to ensure our Governance levels have been maintained and ensure the building remains safe for use. We continually review and update our systems to improve our service.

A Centre Development Plan is currently in the process of being developed and will require significant amounts of our reserves to fund. The reserves will be used for match funding to deliver our priorities in our Centre Development Plan. We are grateful to all our funders, without whose help we would be unable to deliver some of our projects in the Centre.

There were three negatives during the year:

- 1) Staffing - recruitment and retention
- 2) Cost of living and utility costs
- 3) Uncertainty with regards to funding from the newly formed Cumberland Council

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review

Higher than normal utility costs have seriously impacted on finances, resulting in an overall loss for the year but, in the circumstances, the Trustees consider the results for the year to be satisfactory.

Plans for future periods

To implement our Centre Development Plan.

To continue to introduce new classes, led and benefitted by the local community.

To continue to increase engagement with our local community and third sector organisations to identify unmet needs and develop and deliver new activities and support.

To work with funders to provide projects at the heart of our community.

To continue to build on the success of existing groups.

To explore and consider all opportunities to maximise income and achieve long term sustainability, including re-establishing business use.

To establish positive relationships with the new Cumberland Council.

The trustees' annual report and the strategic report were approved on 31 October 2024 and signed on behalf of the board of trustees by:



Mr C Glover
Chair of the Trustee Board

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Independent Examiner's Report to the Trustees of Currock Community Association

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Currock Community Association ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (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 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 the 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 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 accounts to be reached.

Mr R W Gordon FCA
Independent Examiner

Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	20,900	29,411	50,311	36,233
Other trading activities	6	47,976	520	48,496	48,732
Investment income	7	1,169	–	1,169	81
Other income	8	187	–	187	–
Total income		<u>70,232</u>	<u>29,931</u>	<u>100,163</u>	<u>85,046</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	4,868	5,820	10,688	8,031
Expenditure on charitable activities		93,831	16,136	109,967	86,186
Total expenditure		<u>98,699</u>	<u>21,956</u>	<u>120,655</u>	<u>94,217</u>
Net expenditure and net movement in funds		<u>(28,467)</u>	<u>7,975</u>	<u>(20,492)</u>	<u>(9,171)</u>
Reconciliation of funds					
Total funds brought forward		242,200	16,899	259,099	268,270
Total funds carried forward		<u>213,733</u>	<u>24,874</u>	<u>238,607</u>	<u>259,099</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 16 form part of these financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	20,170	23,735
Current assets			
Debtors	16	3,798	10,830
Cash at bank and in hand		<u>237,394</u>	<u>243,652</u>
		241,192	254,482
Creditors: amounts falling due within one year	17	<u>22,755</u>	<u>19,118</u>
Net current assets		218,437	235,364
Total assets less current liabilities		<u>238,607</u>	<u>259,099</u>
Net assets		<u>238,607</u>	<u>259,099</u>
Funds of the charity			
Restricted funds		24,874	16,899
Unrestricted funds		<u>213,733</u>	<u>242,200</u>
Total charity funds	18	<u>238,607</u>	<u>259,099</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 31 October 2024, and are signed on behalf of the board by:



Mr C Glover
Chair of the Trustee Board

The notes on pages 7 to 16 form part of these financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lediard Avenue, Currock, Carlisle, CA2 4BS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	- 15% reducing balance
Office Equipment	- 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The liability of the members is limited. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding £1.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	–	–	–
Grants			
Council Grants	20,900	11,149	32,049
National Lottery Awards for All	–	13,000	13,000
Cumbria Community Foundation	–	–	–
Carlisle Matters	–	–	–
Cumberland Building Society	–	–	–
Sport England	–	–	–
Other Grants receivable	–	5,262	5,262
	<u>20,900</u>	<u>29,411</u>	<u>50,311</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	–	175	175
Grants			
Council Grants	20,900	9,591	30,491
National Lottery Awards for All	–	–	–
Cumbria Community Foundation	–	500	500
Carlisle Matters	–	3,257	3,257
Cumberland Building Society	–	250	250
Sport England	–	1,560	1,560
Other Grants receivable	–	–	–
	<u>20,900</u>	<u>15,333</u>	<u>36,233</u>

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Room hire	46,683	520	47,203
Refreshments	1,293	–	1,293
Insurance claim	–	–	–
	<u>47,976</u>	<u>520</u>	<u>48,496</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Other trading activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Room hire	41,946	—	41,946
Refreshments	679	—	679
Insurance claim	6,107	—	6,107
	<u>48,732</u>	<u>—</u>	<u>48,732</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>1,169</u>	<u>1,169</u>	<u>81</u>	<u>81</u>

8. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Jury Service repayment	<u>187</u>	<u>187</u>	<u>—</u>	<u>—</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Refreshments	<u>4,868</u>	<u>5,820</u>	<u>10,688</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Refreshments	<u>—</u>	<u>8,031</u>	<u>8,031</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>3,565</u>	<u>4,192</u>

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>400</u>	<u>300</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<u>66,762</u>	<u>53,306</u>

The average head count of employees during the year was 4 (2023: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Management	1	1
Centre staff	3	2
	<u>4</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Transfers between funds

During the year the restricted funds which were in deficit had unrestricted funds transferred to them.

Due to the financial statements now being prepared on the accruals basis the accounts have been adjusted to included the wages and salaries for the fourth quarter that are recharged to the centre the in April. This adjustment will not be required in the future and has been included in restricted funds as historically they were paid from the restricted grant received from the city council.

15. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2023 and 31 March 2024	<u>49,745</u>	<u>1,939</u>	<u>51,684</u>
Depreciation			
At 1 April 2023	27,657	292	27,949
Charge for the year	3,316	249	3,565
At 31 March 2024	<u>30,973</u>	<u>541</u>	<u>31,514</u>
Carrying amount			
At 31 March 2024	<u>18,772</u>	<u>1,398</u>	<u>20,170</u>
At 31 March 2023	<u>22,088</u>	<u>1,647</u>	<u>23,735</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Debtors

	2024	2023
	£	£
Trade debtors	3,198	7,723
Prepayments and accrued income	600	3,107
	<u>3,798</u>	<u>10,830</u>

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	4,278	5,462
Accruals and deferred income	18,477	13,656
	<u>22,755</u>	<u>19,118</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	142,200	70,232	(98,699)	—	113,733
Replacement of Furniture, Fixtures and Fittings Fund	50,000	—	—	—	50,000
Development Fund	50,000	—	—	—	50,000
	<u>242,200</u>	<u>70,232</u>	<u>(98,699)</u>	<u>—</u>	<u>213,733</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	146,369	69,713	(73,241)	(641)	142,200
Replacement of Furniture, Fixtures and Fittings Fund	50,000	—	—	—	50,000
Development Fund	50,000	—	—	—	50,000
	<u>246,369</u>	<u>69,713</u>	<u>(73,241)</u>	<u>(641)</u>	<u>242,200</u>

The trustees reviewed the funds during the year and allocated £50,000 to a fund for the replacement of furniture, fixtures and fittings. A second designated fund of £50,000 was allocated for a development fund, (including pump priming new groups and refurbishment works).

The unrestricted fund is not restricted in its use but will be used for the running costs, staffing costs and closing costs.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements (continued)

Year ended 31 March 2024

18. Analysis of charitable funds (continued)

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Salaries and utilities	—	—	1,734	—	1,734
Holiday club	2,310	7,161	(3,153)	—	6,318
Bathroom improvements	9,069	—	(1,405)	—	7,664
Lottery	—	13,000	(13,000)	—	—
Lucy	—	—	—	—	—
Jubilee	—	—	—	—	—
Restarting Communities	3,696	—	(15)	—	3,681
Open Day	—	—	—	—	—
CCF	—	—	—	—	—
Sport England	1,334	—	(991)	—	343
Warm Hub	240	—	(240)	—	—
Coronation	250	—	(250)	—	—
Hedley	—	968	(205)	—	763
Magic Little	—	4,314	(330)	—	3,984
Active Cumbria	—	3,318	(3,318)	—	—
Mens Brunch Club	—	870	(525)	—	345
Christmas Lunch	—	300	(258)	—	42
	<u>16,899</u>	<u>29,931</u>	<u>(21,956)</u>	<u>—</u>	<u>24,874</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Salaries and utilities	—	—	—	—	—
Holiday club	888	2,295	(873)	—	2,310
Bathroom improvements	11,013	—	(1,944)	—	9,069
Lottery	10,000	—	(10,000)	—	—
Lucy	—	500	(842)	342	—
Jubilee	—	3,100	(3,100)	—	—
Restarting Communities	—	3,696	—	—	3,696
Open Day	—	175	(474)	299	—
CCF	—	500	(500)	—	—
Sport England	—	1,560	(226)	—	1,334
Warm Hub	—	3,257	(3,017)	—	240
Coronation	—	250	—	—	250
Hedley	—	—	—	—	—
Magic Little	—	—	—	—	—
Active Cumbria	—	—	—	—	—
Mens Brunch Club	—	—	—	—	—
Christmas Lunch	—	—	—	—	—
	<u>21,901</u>	<u>15,333</u>	<u>(20,976)</u>	<u>641</u>	<u>16,899</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2024 £
Tangible fixed assets	12,214	7,956	20,170
Current assets	216,318	24,874	241,192
Creditors less than 1 year	(22,755)	–	(22,755)
Net assets	<u>205,777</u>	<u>32,830</u>	<u>238,607</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023 £
Tangible fixed assets	14,374	9,361	23,735
Current assets	246,652	7,830	254,482
Creditors less than 1 year	(19,118)	–	(19,118)
Net assets	<u>241,908</u>	<u>17,191</u>	<u>259,099</u>

Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Management Information
Year ended 31 March 2024

The following pages do not form part of the financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	–	175
Council Grants	32,049	30,491
National Lottery Awards for All	13,000	–
Cumbria Community Foundation	–	500
Carlisle Matters	–	3,257
Cumberland Building Society	–	250
Sport England	–	1,560
Other Grants receivable	5,262	–
	<u>50,311</u>	<u>36,233</u>
Other trading activities		
Room hire	47,203	41,946
Refreshments	1,293	679
Insurance claim	–	6,107
	<u>48,496</u>	<u>48,732</u>
Investment income		
Bank interest receivable	1,169	81
Other income		
Jury Service repayment	187	–
	<u>100,163</u>	<u>85,046</u>
Total income	<u>100,163</u>	<u>85,046</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2024

	2024 £	2023 £
Expenditure		
Costs of raising donations and legacies		
Purchases	<u>10,688</u>	<u>8,031</u>
 Expenditure on charitable activities		
Wages and salaries	66,762	53,306
Rates and water	637	438
Light and heat	20,760	15,328
Repairs and maintenance	1,464	1,481
Insurance	1,032	1,058
Other establishment	3,617	4,319
Legal and professional fees	3,564	2,741
Telephone	552	552
Other office costs	8,014	2,771
Depreciation	<u>3,565</u>	<u>4,192</u>
	<u>109,967</u>	<u>86,186</u>
 Total expenditure	<u><u>120,655</u></u>	<u><u>94,217</u></u>
 Net expenditure	<u><u>20,492</u></u>	<u><u>9,171</u></u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Costs of raising donations and legacies		
Refreshments		
Local Projects and kitchen supplies	<u>10,688</u>	<u>8,031</u>
Costs of raising donations and legacies	<u>10,688</u>	<u>8,031</u>
Expenditure on charitable activities		
Centre		
<i>Activities undertaken directly</i>		
Wages/salaries	66,762	53,306
Rates & water	637	438
Light & heat	20,760	15,328
Repairs & maintenance	1,464	1,481
Insurance	1,032	1,058
Other establishment	3,617	4,319
Professional fees	3,564	2,741
Telephone	552	552
Other office costs	<u>8,014</u>	<u>2,771</u>
	<u>106,402</u>	<u>81,994</u>
Governance costs		
Governance costs - depreciation	<u>3,565</u>	<u>4,192</u>
Expenditure on charitable activities	<u>109,967</u>	<u>86,186</u>

Accounts

COMPANY REGISTRATION NUMBER: CE004074

CHARITY REGISTRATION NUMBER: 1161578

Currock Community Association
Company Limited by Guarantee, Charitable incorporated
organisation
Unaudited Financial Statements
31 March 2023

GORDON CONSULTANCY LIMITED

Chartered Accountants
Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Financial Statements
Year ended 31 March 2023

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Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Currock Community Association

Charity registration number 1161578

Company registration number CE004074

Principal office and registered office Lediard Avenue
Currock
Carlisle
CA2 4BS

The trustees

Mrs K Bowstead	
Mr AP Chandler	
Mr P Heron	
Cllr L Patrick	(Retired 26 June 2022)
Cllr C Wills	
Cllr S Young	(Retired 26 March 2023)
Cllr C Glover	
Mr G Cunningham	(Appointed 25 March 2023)
Mrs E Davidson	(Appointed 25 March 2023)

Independent examiner Mr R W Gordon FCA
Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Structure, governance and management

The Centre is governed by a board of Trustees.

Objectives and activities

The objectives are:

To advance education and provide facilities for recreation and leisure time with the object of improving conditions of life.

To maintain and manage the establishment of a Community Centre.

To promote other charitable purposes.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

It has been another challenging year with regards to staffing, increased utility costs, a rapid increase in the cost of living and uncertainty surrounding funding with regards to the formation of the new unitary authorities, ours being the Cumberland Council.

However, the Trustee Board's decision to employ a Community Engagement Officer, with financial assistance from The National Lottery, has been a resounding success - building on our existing groups and introducing new groups following community consultation. It has further expanded our partnership working and through a variety of community events we have attracted a wider audience. Football has increased and participants, ranging in age from 0-90+, are all enjoying the benefits. Some events enjoyed by our community included: Jubilee celebrations (afternoon tea and entertainment); an open family fun day; numerous children's activities throughout all the school holidays and our usual Christmas lunch and parties.

A further successful staff appointment was necessary in early January which has helped us cement a stable, committed and friendly team who are all working hard to ensure the Centre thrives.

We have built on the good work of the Thriving Communities programme, a programme which assisted in helping those suffering from loneliness, isolation and mental health difficulties which emerged during and after the pandemic. Whilst the programme initially ran for 6 weeks, we are pleased to report that many of the groups introduced are still running and sustainable to date.

A further challenge was the loss of business use, due predominantly to increases not only in the cost of living but also due to the unusually high increases in utility costs. Whilst the Centre has obviously faced these same issues, it has strived to absorb the costs to date to assist and protect community groups and users. However, this is something that will need to be addressed in the upcoming financial year.

Aware of the hardships our community were enduring, we were part of a warm hub initiative - encouraging individuals to drop in to get warm, have something hot to eat, engage with other individuals and use the wi-fi. This was all free of charge and we had regular attendees that really benefitted from the support.

We feel there is still a period of uncertainty ahead regarding the newly formed Cumberland Council which includes future financial support for Community Centres, together with the restructure and all the changes that brings. However, we have always maintained good relationships with our local Councils and will continue to do so.

Despite all the challenges we have faced, we have continued to ensure our Governance levels have been maintained. With possible changes to the Trustee Board structure regarding potential ward Councillors no longer being nominated automatically, we commenced a successful Trustee recruitment campaign, with two new Trustees being recruited before the end of the year and both bringing different skills to the Board.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

We have also continued to ensure the building remains safe for use, renewing/replacing contracts where necessary, and have introduced new systems and procedures to improve our service.

Through successful social media engagement, together with the use of other marketing mediums, numbers in all our groups are starting to reach pre-Covid levels.

We are grateful to all our funders, without whose help we would be unable to deliver some of our projects in the Centre.

There were three negatives during the year:

- 1) Staffing - retention, recruitment and illness
- 2) Increasing cost of living and utility costs
- 3) Uncertainty with regards to future funding from the newly formed Cumberland Council

Financial review

The Trustees consider the results for the year to be satisfactory.

Plans for future periods

To continue to increase engagement with our local community and third sector organisations to identify unmet needs and develop and deliver new activities and support.

To continue to build on the success of existing groups.

To recommence our centre refurbishment plans.

To explore and consider all opportunities to maximise income and achieve long term sustainability.

Local Government in Cumbria is being reorganised, with the seven existing Councils being replaced by two new ones with effect from 1 April 2023. We will endeavour to establish positive relationships with the new Cumberland Authority, who will become our landlord, appoint some of our trustees and continue to provide grant funding to our Community Centre

The trustees' annual report and the strategic report were approved on 31 August 2023 and signed on behalf of the board of trustees by:

Cllr C Glover
Trustee

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Independent Examiner's Report to the Trustees of Currock Community Association

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Currock Community Association ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (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 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 the 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 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 accounts to be reached.

Mr R W Gordon FCA
Independent Examiner

Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	20,900	15,333	36,233	51,594
Other trading activities	6	48,732	–	48,732	27,754
Investment income	7	81	–	81	9
Total income		<u>69,713</u>	<u>15,333</u>	<u>85,046</u>	<u>79,357</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	(1,001)	9,032	8,031	571
Expenditure on charitable activities		74,242	11,944	86,186	61,257
Total expenditure		<u>73,241</u>	<u>20,976</u>	<u>94,217</u>	<u>61,828</u>
Net (expenditure)/income		<u>(3,528)</u>	<u>(5,643)</u>	<u>(9,171)</u>	<u>17,529</u>
Transfers between funds		(641)	641	–	–
Net movement in funds		<u>(4,169)</u>	<u>(5,002)</u>	<u>(9,171)</u>	<u>17,529</u>
Reconciliation of funds					
Total funds brought forward		246,369	21,901	268,270	250,741
Total funds carried forward		<u>242,200</u>	<u>16,899</u>	<u>259,099</u>	<u>268,270</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	14		23,735	25,988
Current assets				
Debtors	15	10,830		8,956
Cash at bank and in hand		243,652		250,510
		254,482		259,466
Creditors: amounts falling due within one year	16	19,118		17,184
Net current assets			235,364	242,282
Total assets less current liabilities			259,099	268,270
Net assets			259,099	268,270
Funds of the charity				
Restricted funds			16,899	21,901
Unrestricted funds			242,200	246,369
Total charity funds	17		259,099	268,270

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 31 August 2023, and are signed on behalf of the board by:

Cllr C Glover
Trustee

The notes on pages 7 to 15 form part of these financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lediard Avenue, Currock, Carlisle, CA2 4BS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	15% reducing balance
Office Equipment	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The liability of the members is limited. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding £1.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	—	175	175
Grants			
Council Grants	20,900	9,591	30,491
National Lottery Awards for All	—	—	—
Covid Restart Grants	—	—	—
CJRS Grants	—	—	—
Cumbria Community Foundation	—	500	500
Carlisle Matters	—	3,257	3,257
Cumberland Building Society	—	250	250
Sport England	—	1,560	1,560
	<u>20,900</u>	<u>15,333</u>	<u>36,233</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	3	—	3
Grants			
Council Grants	20,900	—	20,900
National Lottery Awards for All	—	10,000	10,000
Covid Restart Grants	10,667	—	10,667
CJRS Grants	—	10,024	10,024
Cumbria Community Foundation	—	—	—
Carlisle Matters	—	—	—
Cumberland Building Society	—	—	—
Sport England	—	—	—
	<u>31,570</u>	<u>20,024</u>	<u>51,594</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Room hire	41,946	41,946	27,706	27,706
Refreshments	679	679	48	48
Insurance claim	6,107	6,107	—	—
	<u>48,732</u>	<u>48,732</u>	<u>27,754</u>	<u>27,754</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	<u>81</u>	<u>81</u>	<u>9</u>	<u>9</u>

8. Costs of raising donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Refreshments	<u>(1,001)</u>	<u>9,032</u>	<u>8,031</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Refreshments	<u>571</u>	<u>—</u>	<u>571</u>

9. Net (expenditure)/income

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>4,192</u>	<u>4,588</u>

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>165</u>	<u>165</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>53,306</u>	<u>39,209</u>

The average head count of employees during the year was 3 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Management	<u>1</u>	<u>1</u>
Centre staff	<u>2</u>	<u>1</u>
	<u>3</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Transfers between funds

During the year the restricted funds which were in deficit had unrestricted funds transferred to them.

Due to the financial statements now being prepared on the accruals basis the accounts have been adjusted to included the wages and salaries for the fourth quarter that are recharged to the centre the in April. This adjustment will not be required in the future and has been included in restricted funds as historically they were paid from the restricted grant received from the city council.

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2022	49,745	—	49,745
Additions	—	1,939	1,939
At 31 March 2023	49,745	1,939	51,684
Depreciation			
At 1 April 2022	23,757	—	23,757
Charge for the year	3,900	292	4,192
At 31 March 2023	27,657	292	27,949
Carrying amount			
At 31 March 2023	22,088	1,647	23,735
At 31 March 2022	25,988	—	25,988

15. Debtors

	2023 £	2022 £
Trade debtors	7,723	8,956
Prepayments and accrued income	3,107	—
	10,830	8,956

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,462	4,969
Accruals and deferred income	13,656	12,215
	19,118	17,184

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	146,369	69,713	(73,241)	(641)	142,200
Replacement of Furniture, Fixtures and Fittings Fund	50,000	—	—	—	50,000
Development Fund	50,000	—	—	—	50,000
	<u>246,369</u>	<u>69,713</u>	<u>(73,241)</u>	<u>(641)</u>	<u>242,200</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	136,896	59,333	(49,860)	—	146,369
Replacement of Furniture, Fixtures and Fittings Fund	50,000	—	—	—	50,000
Development Fund	50,000	—	—	—	50,000
	<u>236,896</u>	<u>59,333</u>	<u>(49,860)</u>	<u>—</u>	<u>246,369</u>

The trustees reviewed the funds during the year and allocated £50,000 to a fund for the replacement of furniture, fixtures and fittings. A second designated fund of £50,000 was allocated for a development fund, (including pump priming new groups and refurbishment works).

The unrestricted fund is not restricted in its use but will be used for the running costs, staffing costs and closing costs.

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Salaries and utilities	—	—	—	—	—
Holiday club	888	2,295	(873)	—	2,310
Bathroom improvements	11,013	—	(1,944)	—	9,069
Lottery	10,000	—	(10,000)	—	—
Lucy	—	500	(842)	342	—
Jubilee	—	3,100	(3,100)	—	—

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Analysis of charitable funds *(continued)*

Radiating Communities	—	3,696	—	—	3,696
Open Day	—	175	(474)	299	—
CCF	—	500	(500)	—	—
Sport England	—	1,560	(226)	—	1,334
Warm Hub	—	3,257	(3,017)	—	240
Coronation	—	250	—	—	250
	<u>21,901</u>	<u>15,333</u>	<u>(20,976)</u>	<u>641</u>	<u>16,899</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Salaries and utilities	—	10,024	(10,024)	—	—
Holiday club	888	—	—	—	888
Bathroom improvements	12,957	—	(1,944)	—	11,013
Lottery	—	10,000	—	—	10,000
Lucy	—	—	—	—	—
Jubilee	—	—	—	—	—
Radiating Communities	—	—	—	—	—
Open Day	—	—	—	—	—
CCF	—	—	—	—	—
Sport England	—	—	—	—	—
Warm Hub	—	—	—	—	—
Coronation	—	—	—	—	—
	<u>13,845</u>	<u>20,024</u>	<u>(11,968)</u>	<u>—</u>	<u>21,901</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	14,666	9,069	23,735
Current assets	246,652	7,830	254,482
Creditors less than 1 year	(19,118)	—	(19,118)
Net assets	<u>242,200</u>	<u>16,899</u>	<u>259,099</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	14,975	11,013	25,988
Current assets	248,578	10,888	259,466
Creditors less than 1 year	(17,184)	—	(17,184)
Net assets	<u>246,369</u>	<u>21,901</u>	<u>268,270</u>

Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Management Information
Year ended 31 March 2023

The following pages do not form part of the financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	175	3
Council Grants	30,491	20,900
National Lottery Awards for All	—	10,000
Covid Restart Grants	—	10,667
CJRS Grants	—	10,024
Cumbria Community Foundation	500	—
Carlisle Matters	3,257	—
Cumberland Building Society	250	—
Sport England	1,560	—
	<u>36,233</u>	<u>51,594</u>
Other trading activities		
Room hire	41,946	27,706
Refreshments	679	48
Insurance claim	6,107	—
	<u>48,732</u>	<u>27,754</u>
Investment income		
Bank interest receivable	81	9
	<u>81</u>	<u>9</u>
Total income	<u>85,046</u>	<u>79,357</u>
Expenditure		
Costs of raising donations and legacies		
Purchases	8,031	571
	<u>8,031</u>	<u>571</u>
Expenditure on charitable activities		
Wages and salaries	53,306	39,209
Rates and water	438	303
Light and heat	15,328	7,415
Repairs and maintenance	1,481	—
Insurance	1,058	946
Other establishment	4,319	3,228
Legal and professional fees	2,741	781
Telephone	552	4,015
Other office costs	2,771	772
Depreciation	4,192	4,588
	<u>86,186</u>	<u>61,257</u>
Total expenditure	<u>94,217</u>	<u>61,828</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023	2022
	£	£
Net (expenditure)/income	<u>9,171</u>	<u>17,529</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Costs of raising donations and legacies		
Refreshments		
Local Projects and kitchen supplies	<u>8,031</u>	<u>571</u>
Costs of raising donations and legacies	<u><u>8,031</u></u>	<u><u>571</u></u>
Expenditure on charitable activities		
Centre		
<i>Activities undertaken directly</i>		
Wages/salaries	53,306	39,209
Rates & water	438	303
Light & heat	15,328	7,415
Repairs & maintenance	1,481	—
Insurance	1,058	946
Other establishment	4,319	3,228
Professional fees	2,741	781
Telephone	552	4,015
Other office costs	<u>2,771</u>	<u>772</u>
	<u>81,994</u>	<u>56,669</u>
Governance costs		
Governance costs - depreciation	<u>4,192</u>	<u>4,588</u>
Expenditure on charitable activities	<u><u>86,186</u></u>	<u><u>61,257</u></u>

Accounts

COMPANY REGISTRATION NUMBER: CE004074

CHARITY REGISTRATION NUMBER: 1161578

Currock Community Association
Company Limited by Guarantee, Charitable incorporated
organisation
Unaudited Financial Statements
31 March 2022

GORDON CONSULTANCY LIMITED

Chartered Accountants
Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Financial Statements
Year ended 31 March 2022

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Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name Currock Community Association

Charity registration number 1161578

Company registration number CE004074

Principal office and registered office Ledlard Avenue
Currock
Carlisle
CA2 4BS

The trustees

K Bowstead (Appointed 13 December 2021)

AP Chandler

Mr J G Denholm (Retired 20 July 2021)

P Heron (Appointed 13 December 2021)

L Patrick

Cllr C Wills (Appointed 13 December 2021)

Cllr S Young

Cllr C Glover

Independent examiner Mr R W Gordon FCA
Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Structure, governance and management

The Centre is governed by a board of Trustees.

Objectives and activities

The objectives are:

To advance education and provide facilities for recreation and leisure time with the object of improving conditions of life.

To maintain and manage the establishment of a Community Centre.

To promote other charitable purposes.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

It has been another challenging year with the continuation of Covid-19 and lockdown resulting in further closure of the Centre and curtailment of activities. Remaining staff were initially kept on furlough with the government's Job Retention Scheme providing essential financial support at a time when the Centre was still experiencing a significant loss of income. They were then brought back on a phased return in May 2021 as take up for room hire/activities was slow: partly due to diminished confidence on the part of the public; Covid resulting in enhanced illness and medical treatment being required and some groups being unable to return due to lack of numbers/financial reasons. Staff did not return full time until September 2021.

During the phased return period, all measures were taken to ensure the building was completely safe and secure again after such an extended closure. Keeping people safe is always our priority and additional measures were put into place to encourage Centre users to have the confidence to return.

Our second priority was recruitment. As with many organisations, the necessity for the recruitment of staff also impinged the Centre's ability to get back up and running earlier. However, one new appointment was successfully made in August 2021 and at the end of March 2022, we had interviewed and successfully recruited a Community Engagement Officer to positively move the Centre forward and meet people's new needs.

As loneliness, isolation and mental health difficulties emerged as key challenges during the pandemic, we were an active partner in the Thriving Communities programme, working closely with the Council and other third sector partners to encourage those suffering post Covid to come and try various activities in the Centre for a period of 6 weeks. This was a resounding success and one which our new Community Engagement Officer can further build on.

We also commenced work with another third sector organisation delivering exercise classes to a group of people experiencing specialist health difficulties, which has gone from strength to strength. Another positive was attracting further business use, which always further enables us to support community services and projects. Through successful social media engagement, numbers in all our groups were starting to build again towards the end of the year.

We are grateful to all our funders, without whose help we would be unable to deliver some of our projects in the Centre.

There were two negatives during the year:

- 1) Staff shortage and recruitment
- 2) Public confidence to emerge from Covid

Financial review

Covid-19 and lockdown has impacted on finances but in the circumstances, the Trustees consider the results for the year to be satisfactory.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Plans for future periods

To continue to increase engagement with our local community and third sector organisations to identify unmet needs and develop and deliver new activities and support.

To continue to build on the success of existing groups.

To recommence our centre refurbishment plans.

To explore and consider all opportunities to maximise income and achieve long term sustainability.

Local Government in Cumbria is being reorganised, with the seven existing Councils being replaced by two new ones with effect from 1 April 2023. We will endeavour to establish positive relationships with the new Cumberland Authority, who will become our landlord, appoint some of our trustees and continue to provide grant funding to our Community Centre

The trustees' annual report and the strategic report were approved on 23 January 2023 and signed on behalf of the board of trustees by:



Cllr C Glover
Trustee

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Independent Examiner's Report to the Trustees of Currock Community Association

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Currock Community Association ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (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 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 the 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 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 accounts to be reached.



Mr R W Gordon FCA
Independent Examiner

Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Currock Community Association

Company Limited by Guarantee, Charitable Incorporated organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	31,570	20,024	51,594	47,704
Other trading activities	6	27,754	—	27,754	4,915
Investment income	7	9	—	9	618
Total income		<u>59,333</u>	<u>20,024</u>	<u>79,357</u>	<u>53,237</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	571	—	571	295
Expenditure on charitable activities		<u>49,289</u>	<u>11,968</u>	<u>61,257</u>	<u>57,174</u>
Total expenditure		<u>49,860</u>	<u>11,968</u>	<u>61,828</u>	<u>57,469</u>
Net income/(expenditure) and net movement in funds		<u>9,473</u>	<u>8,056</u>	<u>17,529</u>	<u>(4,232)</u>
Reconciliation of funds					
Total funds brought forward		<u>236,896</u>	<u>13,845</u>	<u>250,741</u>	<u>254,973</u>
Total funds carried forward		<u>246,369</u>	<u>21,901</u>	<u>268,270</u>	<u>250,741</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	25,988	30,576
Current assets			
Debtors	15	8,956	2,493
Cash at bank and in hand		<u>250,510</u>	<u>230,412</u>
		259,466	232,905
Creditors: amounts falling due within one year	16	<u>17,184</u>	<u>12,740</u>
Net current assets		<u>242,282</u>	<u>220,165</u>
Total assets less current liabilities		<u>268,270</u>	<u>250,741</u>
Net assets		<u>268,270</u>	<u>250,741</u>
Funds of the charity			
Restricted funds		21,901	13,845
Unrestricted funds		<u>246,369</u>	<u>236,896</u>
Total charity funds	17	<u>268,270</u>	<u>250,741</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 23 January 2023, and are signed on behalf of the board by:



Cllr C Glover
Trustee

The notes on pages 7 to 15 form part of these financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lediard Avenue, Currock, Carlisle, CA2 4BS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The liability of the members is limited. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding £1.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	3	—	3
Grants			
Grants receivable	31,567	20,024	51,591
	<u>31,570</u>	<u>20,024</u>	<u>51,594</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	49	—	49
Grants			
Grants receivable	47,655	—	47,655
	<u>47,704</u>	<u>—</u>	<u>47,704</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Room hire	27,706	27,706	4,733	4,733
Refreshments	48	48	182	182
	<u>27,754</u>	<u>27,754</u>	<u>4,915</u>	<u>4,915</u>

7. Investment Income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	9	9	618	618

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Refreshments	571	571	295	295

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

9. Net Income/(expenditure)

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

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>4,588</u>	<u>5,398</u>

10. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>270</u>	<u>270</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	<u>39,209</u>	<u>40,938</u>

The average head count of employees during the year was 2 (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Management	1	1
Centre staff	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Transfers between funds

During the year the restricted funds which were in deficit had unrestricted funds transferred to them.

Due to the financial statements now being prepared on the accruals basis the accounts have been adjusted to included the wages and salaries for the fourth quarter that are recharged to the centre the in April. This adjustment will not be required in the future and has been included in restricted funds as historically they were paid from the restricted grant received from the city council.

Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2021 and 31 March 2022	49,745	<u>49,745</u>
Depreciation		
At 1 April 2021	19,169	19,169
Charge for the year	4,588	4,588
At 31 March 2022	<u>23,757</u>	<u>23,757</u>
Carrying amount		
At 31 March 2022	25,988	25,988
At 31 March 2021	<u>30,576</u>	<u>30,576</u>

15. Debtors

	2022 £	2021 £
Trade debtors	<u>8,956</u>	<u>2,493</u>

16. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,969	3,023
Accruals and deferred income	<u>12,215</u>	<u>9,717</u>
	<u>17,184</u>	<u>12,740</u>

Currock Community Association

Company Limited by Guarantee, Charitable Incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	136,896	59,333	(49,860)	146,369
Replacement of Furniture, Fixtures and Fittings Fund	50,000	—	—	50,000
Development Fund	50,000	—	—	50,000
	<u>236,896</u>	<u>59,333</u>	<u>(49,860)</u>	<u>246,369</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	118,093	53,237	(34,434)	136,896
Replacement of Furniture, Fixtures and Fittings Fund	50,000	—	—	50,000
Development Fund	50,000	—	—	50,000
	<u>218,093</u>	<u>53,237</u>	<u>(34,434)</u>	<u>236,896</u>

The trustees reviewed the funds during the year and allocated £50,000 to a fund for the replacement of furniture, fixtures and fittings. A second designated fund of £50,000 was allocated for a development fund, (including pump priming new groups and refurbishment works).

The unrestricted fund is not restricted in its use but will be used for the running costs, staffing costs and closing costs.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Salaries and utilities	—	10,024	(10,024)	—
Holiday club	888	—	—	888
Bathroom improvements	12,957	—	(1,944)	11,013
Lottery	—	10,000	—	10,000
	<u>13,845</u>	<u>20,024</u>	<u>(11,968)</u>	<u>21,901</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Salaries and utilities	20,748	—	(20,748)	—
Holiday club	888	—	—	888
Bathroom improvements	15,244	—	(2,287)	12,957
Lottery	—	—	—	—
	<u>36,880</u>	<u>—</u>	<u>(23,035)</u>	<u>13,845</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	14,975	11,013	25,988
Current assets	248,578	10,888	259,466
Creditors less than 1 year	(17,184)	—	(17,184)
Net assets	<u>246,369</u>	<u>21,901</u>	<u>268,270</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	17,619	12,957	30,576
Current assets	232,017	888	232,905
Creditors less than 1 year	(12,740)	—	(12,740)
Net assets	<u>236,896</u>	<u>13,845</u>	<u>250,741</u>

Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Management Information
Year ended 31 March 2022

The following pages do not form part of the financial statements.

Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Detailed Statement of Financial Activities
Year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	3	49
Grants receivable	<u>51,591</u>	<u>47,655</u>
	<u>51,594</u>	<u>47,704</u>
Other trading activities		
Room hire	27,706	4,733
Refreshments	<u>48</u>	<u>182</u>
	<u>27,754</u>	<u>4,915</u>
Investment income		
Bank interest receivable	<u>9</u>	<u>618</u>
Total income	<u>79,357</u>	<u>53,237</u>
Expenditure		
Costs of raising donations and legacies		
Purchases	<u>571</u>	<u>295</u>
Expenditure on charitable activities		
Wages and salaries	39,209	40,938
Rates and water	303	188
Light and heat	7,415	5,114
Insurance	946	762
Other establishment	3,228	2,518
Legal and professional fees	781	390
Telephone	4,015	119
Other office costs	772	1,747
Depreciation	<u>4,588</u>	<u>5,398</u>
	<u>61,257</u>	<u>57,174</u>
Total expenditure	<u>61,828</u>	<u>57,469</u>
Net income/(expenditure)	<u>17,529</u>	<u>4,232</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Costs of raising donations and legacies		
Refreshments		
Local Projects and kitchen supplies	571	295
	<u>571</u>	<u>295</u>
Costs of raising donations and legacies	<u>571</u>	<u>295</u>
Expenditure on charitable activities		
Centre		
<i>Activities undertaken directly</i>		
Wages/salaries	39,209	40,938
Rates & water	303	188
Light & heat	7,415	5,114
Insurance	946	762
Other establishment	3,228	2,518
Professional fees	781	390
Telephone	4,015	119
Other office costs	772	1,747
	<u>56,669</u>	<u>51,776</u>
Governance costs		
Governance costs - depreciation	4,588	5,398
	<u>4,588</u>	<u>5,398</u>
Expenditure on charitable activities	<u>61,257</u>	<u>57,174</u>

Accounts

COMPANY REGISTRATION NUMBER: CE004074

CHARITY REGISTRATION NUMBER: 1161578

Currock Community Association
Company Limited by Guarantee, Charitable incorporated
organisation
Unaudited Financial Statements
31 March 2021

GORDON CONSULTANCY LIMITED

Chartered Accountants
Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Financial Statements
Year ended 31 March 2021

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Independent examiner's report to the trustees	4
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Statement of financial position	6
Notes to the financial statements	7
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Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Currock Community Association
Charity registration number	1161578
Company registration number	CE004074
Principal office and registered office	Lediard Avenue Currock Carlisle CA2 4BS

The trustees

P Chandler
Mr J G Denholm
L Patrick
Cllr S Young
Cllr C Glover

Independent examiner	Mr R W Gordon FCA Briar Lea House Brampton Road Longtown Carlisle Cumbria CA6 5TN
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Structure, governance and management

The Centre is governed by a board of Trustees.

Objectives and activities

The objectives are:

To advance education and provide facilities for recreation and leisure time with the object of improving conditions of life.

To maintain and manage the establishment of a Community Centre.

To promote other charitable purposes.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The year has been a very challenging one and the impact of Covid-19 and lockdown resulted in closure of the Centre and curtailment of activities for an extended period. Staff were furloughed and the government's Job Retention Scheme provided essential financial support at a time when the Centre experienced a significant loss of income.

Throughout lockdown, volunteers maintained contact with many of our Centre users, particularly those who may be more vulnerable and isolated, to maintain a connection with them and offer assurance and assistance where possible.

Communication using social media has been further enhanced and engagement has grown throughout the year.

Keeping people safe is always a priority and the pandemic has resulted in a requirement for additional resources, new ways of working and ensuring that Centre users have confidence to join in with a wide range of activities.

Despite the challenges, the Centre continues to build on its success and a great deal of work has been done to further develop support for our community, enhancing existing groups and services and planning new activities, which continue to be well received and appreciated by people who use them.

Loneliness, isolation and mental health difficulties have emerged as key challenges during the pandemic and the Centre is focusing on how to best meet those challenges. It was not possible to recruit a new Community Development Worker as originally planned, but this is a priority in the next year.

A rolling programme of reviewing and renewing policies has continued throughout the year.

We are grateful to all our funders, without whose help we would be unable to deliver some of our projects and activities in the Centre.

There were three principle negatives during the year:

1) The Covid-19 pandemic resulted in closure of the Centre and activities were severely curtailed 2) It was not possible to recruit a new Community Development Worker during the year as originally planned. 3) Protracted negotiations with Carlisle City Council has meant that the rear foyer roof renewal and creation of a community space has not been completed yet.

Financial review

Covid-19 and lockdown has impacted on finances but in the circumstances the Trustees consider the results for the year to be satisfactory.

Plans for future periods

To employ a Community Development Worker to increase engagement with our local community and third sector organisations to identify unmet needs and develop and deliver new activities and support.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Plans for future periods *(continued)*

To continue the building refurbishment programme, in particular to work with Carlisle City Council and funders to create inside and outside social spaces that will enable us to support and meet the needs of vulnerable members of the community.

To continue working closely with our community and other groups that share our objectives for the benefit of all who would benefit from our support.

To explore and consider all opportunities to maximise income and achieve long term sustainability.

The trustees' annual report and the strategic report were approved on 24 January 2022 and signed on behalf of the board of trustees by:

Cllr C Glover
Trustee

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Independent Examiner's Report to the Trustees of Currock Community Association

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Currock Community Association ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (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 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 the 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 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 accounts to be reached.

Mr R W Gordon FCA
Independent Examiner

Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	47,704	—	47,704	44,265
Other trading activities	6	4,915	—	4,915	41,200
Investment income	7	618	—	618	682
Total income		<u>53,237</u>	<u>—</u>	<u>53,237</u>	<u>86,147</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	295	—	295	2,594
Expenditure on charitable activities		34,139	23,035	57,174	67,440
Total expenditure		<u>34,434</u>	<u>23,035</u>	<u>57,469</u>	<u>70,034</u>
Net (expenditure)/income and net movement in funds		<u>18,803</u>	<u>(23,035)</u>	<u>(4,232)</u>	<u>16,113</u>
Reconciliation of funds					
Total funds brought forward		218,093	36,880	254,973	238,860
Total funds carried forward		<u>236,896</u>	<u>13,845</u>	<u>250,741</u>	<u>254,973</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	14		30,576	35,974
Current assets				
Debtors	15	2,493		4,958
Cash at bank and in hand		230,412		226,715
		232,905		231,673
Creditors: amounts falling due within one year	16	12,740		12,674
Net current assets			220,165	218,999
Total assets less current liabilities			250,741	254,973
Net assets			250,741	254,973
Funds of the charity				
Restricted funds			13,845	36,880
Unrestricted funds			236,896	218,093
Total charity funds	17		250,741	254,973

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 24 January 2022, and are signed on behalf of the board by:

Cllr C Glover
Trustee

The notes on pages 7 to 15 form part of these financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lediard Avenue, Currock, Carlisle, CA2 4BS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	15% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The liability of the members is limited. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding £1.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	49	—	49
Grants			
Grants receivable	47,655	—	47,655
	<u>47,704</u>	<u>—</u>	<u>47,704</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	748	—	748
Grants			
Grants receivable	—	43,517	43,517
	<u>748</u>	<u>43,517</u>	<u>44,265</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Room hire	4,733	4,733	40,376	40,376
Refreshments	182	182	824	824
	<u>4,915</u>	<u>4,915</u>	<u>41,200</u>	<u>41,200</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	618	618	682	682

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Refreshments	295	—	295

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

8. Costs of raising donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Refreshments	<u>1,345</u>	<u>1,249</u>	<u>2,594</u>

9. Net (expenditure)/income

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

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>5,398</u>	<u>6,352</u>

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>270</u>	<u>270</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>40,938</u>	<u>45,606</u>

The average head count of employees during the year was 2 (2020: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Management	1	1
Centre staff	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Transfers between funds

During the year the restricted funds which were in deficit had unrestricted funds transferred to them.

Due to the financial statements now being prepared on the accruals basis the accounts have been adjusted to include the wages and salaries for the fourth quarter that are recharged to the centre in April. This adjustment will not be required in the future and has been included in restricted funds as historically they were paid from the restricted grant received from the city council.

14. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2020 and 31 March 2021	<u>49,745</u>	<u>49,745</u>
Depreciation		
At 1 April 2020	13,771	13,771
Charge for the year	<u>5,398</u>	<u>5,398</u>
At 31 March 2021	<u>19,169</u>	<u>19,169</u>
Carrying amount		
At 31 March 2021	<u>30,576</u>	<u>30,576</u>
At 31 March 2020	<u>35,974</u>	<u>35,974</u>

15. Debtors

	2021 £	2020 £
Trade debtors	<u>2,493</u>	<u>4,958</u>

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,023	1,056
Accruals and deferred income	<u>9,717</u>	<u>11,618</u>
	<u>12,740</u>	<u>12,674</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	118,093	53,237	(34,434)	136,896
Replacement of Furniture, Fixtures and Fittings Fund	50,000	—	—	50,000
Development Fund	50,000	—	—	50,000
	<u>218,093</u>	<u>53,237</u>	<u>(34,434)</u>	<u>236,896</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	120,681	42,630	(45,218)	118,093
Replacement of Furniture, Fixtures and Fittings Fund	50,000	—	—	50,000
Development Fund	50,000	—	—	50,000
	<u>220,681</u>	<u>42,630</u>	<u>(45,218)</u>	<u>218,093</u>

The trustees reviewed the funds during the year and allocated £50,000 to a fund for the replacement of furniture, fixtures and fittings. A second designated fund of £50,000 was allocated for a development fund, (including pump priming new groups and refurbishment works).

The unrestricted fund is not restricted in its use but will be used for the running costs, staffing costs and closing costs.

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Salaries and utilities	20,748	—	(20,748)	—
Holiday club	888	—	—	888
Bathroom improvements	15,244	—	(2,287)	12,957
	<u>36,880</u>	<u>—</u>	<u>(23,035)</u>	<u>13,845</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Salaries and utilities	—	41,752	(21,004)	20,748
Holiday club	244	1,765	(1,121)	888
Bathroom improvements	17,935	—	(2,691)	15,244
	<u>18,179</u>	<u>43,517</u>	<u>(24,816)</u>	<u>36,880</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	17,619	12,957	30,576
Current assets	232,017	888	232,905
Creditors less than 1 year	(12,740)	—	(12,740)
Net assets	<u>236,896</u>	<u>13,845</u>	<u>250,741</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	20,730	15,244	35,974
Current assets	210,037	21,636	231,673
Creditors less than 1 year	(12,674)	—	(12,674)
Net assets	<u>218,093</u>	<u>36,880</u>	<u>254,973</u>

Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Management Information
Year ended 31 March 2021

The following pages do not form part of the financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	49	748
Grants receivable	47,655	43,517
	<u>47,704</u>	<u>44,265</u>
Other trading activities		
Room hire	4,733	40,376
Refreshments	182	824
	<u>4,915</u>	<u>41,200</u>
Investment income		
Bank interest receivable	618	682
	<u>618</u>	<u>682</u>
Total income	<u>53,237</u>	<u>86,147</u>
Expenditure		
Costs of raising donations and legacies		
Purchases	295	2,594
	<u>295</u>	<u>2,594</u>
Expenditure on charitable activities		
Wages and salaries	40,938	45,606
Rates and water	188	216
Light and heat	5,114	6,436
Insurance	762	751
Other establishment	2,518	3,073
Legal and professional fees	390	1,467
Telephone	119	772
Other office costs	1,747	2,767
Depreciation	5,398	6,352
	<u>57,174</u>	<u>67,440</u>
Total expenditure	<u>57,469</u>	<u>70,034</u>
Net (expenditure)/income	<u>4,232</u>	<u>16,113</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Costs of raising donations and legacies		
Refreshments		
Local Projects and kitchen supplies	<u>295</u>	<u>2,594</u>
Costs of raising donations and legacies	<u>295</u>	<u>2,594</u>
Expenditure on charitable activities		
Centre		
<i>Activities undertaken directly</i>		
Wages/salaries	40,938	45,606
Rates & water	188	216
Light & heat	5,114	6,436
Insurance	762	751
Other establishment	2,518	3,073
Professional fees	390	1,467
Telephone	119	772
Other office costs	<u>1,747</u>	<u>2,767</u>
	<u>51,776</u>	<u>61,088</u>
Governance costs		
Governance costs - depreciation	<u>5,398</u>	<u>6,352</u>
Expenditure on charitable activities	<u>57,174</u>	<u>67,440</u>