

The Curlew Community Centre

Annual Report and Financial Statements

for the Year Ended 31 July 2020

The Curlew Community Centre

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The Curlew Community Centre

Reference and Administrative Details

Trustees	Mr D Bruch
	Mr C Brandon King
	Mr R Middleton
	Mrs S Almey
	Mr N Wright
Principal Office	The Curlew Centre 51 Bridge Road Sutton Bridge Spalding PE12 9SA
Charity Registration Number	1165098
Independent Examiner	Bulley Davey Limited Chartered Certified Accountants 33 Boston Road Holbeach Spalding Lincolnshire PE12 7LR

The Curlew Community Centre

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 July 2020.

Objectives and activities

Objects and aims

The governing document defines the charity's objective as being:

"to maintain a community centre for the people of Sutton Bridge and its locality, whether alone or in co-operation with any local authority or other person or body, with the object of improving the conditions of life for the said inhabitants, without discrimination of any kind, by associating together the said inhabitants and local authorities, voluntary and other organisations in a common effort to provide facilities in the interests of social welfare for recreation and other leisure-time occupation"

To achieve these objectives, the charity operates a number of projects. All projects are monitored closely by the executive committee to ensure that projects are delivered to maximise the value to the charity.

Public benefit

The community centre promotes the benefit of the inhabitants of Sutton Bridge and the surrounding neighbourhood without distinction to provide facilities in the interests of social welfare for recreation and other leisure occupations with the aim of improving the conditions of life for the surrounding area.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The finance committee on behalf of the board of trustees conducts an annual review of the level of unrestricted reserves not committed or invested in tangible fixed assets ("the free reserves") in the general fund, by considering the risks associated with the general fund, by considering the risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient:

- i) to allow for reorganisation in the event of a downturn of income or asset values: and
- ii) to protect ongoing work programmes

This level is estimated at between 2 and 4 months of the general expected budget. The reserves currently meets this objective.

Investment policy and objectives

The charity has the power to make any investment which the trustees see fit provided appropriate advice is taken from a professionally qualified person under the Financial Services Act 1986. However the trustees choose to take a prudent approach and invest temporarily surplus funds in bank deposits.

Structure, governance and management

Nature of governing document

The Curlew Community Centre is a Charitable Incorporated Organisation (CIO) constituted as a charity registered on 8 January 2016.

Recruitment and appointment of trustees

The trustees who have served during the year and since the year end are set out on page 1. The board of trustees have the general control and management of the administration of the charity.

Trustees may offer themselves for election to the board of trustees at the Annual General Meeting, where their appointment is voted upon by the members present.

The Curlew Community Centre

Trustees' Report

Induction and training of trustees

New trustees undergo orientation sessions which include observation at a committee of management meeting prior to becoming a trustee.

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The annual report was approved by the trustees of the charity on 26 May 2021 and signed on its behalf by:

.....
Mr D Bruch
Trustee

.....
Mr N Wright
Trustee

The Curlew Community Centre

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 26 May 2021 and signed on its behalf by:

.....
Mr D Bruch
Trustee

.....
Mr N Wright
Trustee

The Curlew Community Centre

Independent Examiner's Report to the trustees of The Curlew Community Centre

I report on the accounts of the charity for the year ended 31 July 2020 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Mr Christopher McKenna ACA

Bulley Davey Limited
Chartered Certified Accountants
33 Boston Road
Holbeach
Spalding
Lincolnshire
PE12 7LR

26 May 2021

The Curlew Community Centre

Statement of Financial Activities for the Year Ended 31 July 2020

	Note	Unrestricted £	Total 2020 £	Total 2019 £
Income and Endowments from:				
Voluntary income and grants	2	20,513	20,513	7,176
Other income	3	<u>27,385</u>	<u>27,385</u>	<u>40,017</u>
Total Income		<u>47,898</u>	<u>47,898</u>	<u>47,193</u>
Expenditure on:				
Charitable activities	4	<u>(43,153)</u>	<u>(43,153)</u>	<u>(45,202)</u>
Total Expenditure		<u>(43,153)</u>	<u>(43,153)</u>	<u>(45,202)</u>
Net movement in funds		4,745	4,745	1,991
Reconciliation of funds				
Total funds brought forward		<u>27,381</u>	<u>27,381</u>	<u>25,390</u>
Total funds carried forward	13	<u><u>32,126</u></u>	<u><u>32,126</u></u>	<u><u>27,381</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 13.

The Curlew Community Centre

(Registration number: 1165098)
Balance Sheet as at 31 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	570,215	584,687
Current assets			
Debtors	9	1,071	1,851
Cash at bank and in hand	10	<u>9,859</u>	<u>4,643</u>
		10,930	6,494
Creditors: Amounts falling due within one year	11	<u>(2,006)</u>	<u>(2,809)</u>
Net current assets		<u>8,924</u>	<u>3,685</u>
Total assets less current liabilities		579,139	588,372
Creditors: Amounts falling due after more than one year	12	<u>(547,013)</u>	<u>(560,991)</u>
Net assets		<u><u>32,126</u></u>	<u><u>27,381</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>32,126</u>	<u>27,381</u>
Total funds	13	<u><u>32,126</u></u>	<u><u>27,381</u></u>

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 26 May 2021 and signed on their behalf by:

.....
Mr D Bruch
Trustee

.....
Mr N Wright
Trustee

The Curlew Community Centre

Notes to the Financial Statements for the Year Ended 31 July 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Curlew Community Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Curlew Community Centre

Notes to the Financial Statements for the Year Ended 31 July 2020

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Property	2% straight line on original cost
Equipment	25% reducing balance
Fixtures and fittings	15% reducing balance
Office equipment	10% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Curlew Community Centre

Notes to the Financial Statements for the Year Ended 31 July 2020

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Voluntary income and grants

	Unrestricted		
	General	Total	Total
	£	2020	2019
		£	£
General donations	93	93	-
Grants	13,122	13,122	-
Subscriptions	130	130	120
Donated facilities	7,168	7,168	7,056
	<u>20,513</u>	<u>20,513</u>	<u>7,176</u>

Donated facilities relates to the provision of charitable relief on rates from South Holland District Council.

3 Other income

	Unrestricted		
	General	Total	Total
	£	2020	2019
		£	£
Room hire	27,385	27,385	39,263
Donations from Sutton Bridge Community Centre Fund	-	-	754
	<u>27,385</u>	<u>27,385</u>	<u>40,017</u>

The Curlew Community Centre

Notes to the Financial Statements for the Year Ended 31 July 2020

4 Expenditure on charitable activities

	Unrestricted			Total 2020	Total 2019
	General £	Designated £	Restricted £	£	£
Costs of generating funds					
Promotion and advertising	190	-	-	190	292
	<u>190</u>	<u>-</u>	<u>-</u>	<u>190</u>	<u>292</u>
Management and administration					
General rates	7,168	-	-	7,168	7,056
Music licence	643	-	-	643	781
Premises licence	200	-	-	200	200
Insurance	1,784	-	-	1,784	2,259
Catering costs	1,030	-	-	1,030	1,808
Printing, postage and stationery	372	-	-	372	193
Computer expenses	188	-	-	188	90
Accountancy fees	1,272	-	-	1,272	1,296
Sundry expenses	35	-	-	35	95
Wages and pension costs	14,012	-	-	14,012	14,074
Volunteer expenses	127	-	-	127	69
Clothing	-	-	-	-	43
Cleaning expenses	1,544	-	-	1,544	1,617
Telephone and internet	954	-	-	954	863
Light, heat and power	7,133	-	-	7,133	7,447
Waste disposal	560	-	-	560	782
Water rates	2,826	-	-	2,826	1,140
Maintenance	2,621	-	-	2,621	4,235
Depreciation	494	1,105	12,873	14,472	15,035
Release of grant	-	(1,105)	(12,873)	(13,978)	(14,173)
	<u>42,963</u>	<u>-</u>	<u>-</u>	<u>42,963</u>	<u>44,910</u>
	<u>43,153</u>	<u>-</u>	<u>-</u>	<u>43,153</u>	<u>45,202</u>

5 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	14,472	15,035
Release of grant	<u>(13,978)</u>	<u>(14,173)</u>

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Curlew Community Centre

Notes to the Financial Statements for the Year Ended 31 July 2020

8 Tangible fixed assets

	Fixtures & Fittings £	Office Equipment £	Property £	Equipment £	Total £
Cost					
At 1 August 2019	16,836	1,477	603,547	10,156	632,016
At 31 July 2020	16,836	1,477	603,547	10,156	632,016
Depreciation					
At 1 August 2019	5,824	309	36,492	4,704	47,329
Charge for the year	1,653	117	11,341	1,361	14,472
At 31 July 2020	7,477	426	47,833	6,065	61,801
Net book value					
At 31 July 2020	9,359	1,051	555,714	4,091	570,215
At 31 July 2019	11,012	1,168	567,055	5,452	584,687

9 Debtors

	2020 £	2019 £
Trade debtors	-	1,415
Prepayments	1,071	436
	<u>1,071</u>	<u>1,851</u>

10 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	<u>9,859</u>	<u>4,643</u>

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	383
Other creditors	746	38
Accruals	1,260	2,388
	<u>2,006</u>	<u>2,809</u>

12 Creditors: amounts falling due after one year

	2020 £	2019 £
Deferred income	<u>547,013</u>	<u>560,991</u>

The Curlew Community Centre

Notes to the Financial Statements for the Year Ended 31 July 2020

13 Funds

	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Balance at 31 July 2020 £
Unrestricted				
General	<u>27,381</u>	<u>47,898</u>	<u>(43,153)</u>	<u>32,126</u>
	Balance at 1 August 2018 £	Incoming resources £	Resources expended £	Balance at 31 July 2019 £
Unrestricted				
General	<u>25,390</u>	<u>47,193</u>	<u>(45,202)</u>	<u>27,381</u>

14 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds 2020
	General £	Designated £	£	£
Tangible fixed assets	23,202	6,268	540,745	570,215
Current assets	10,930	-	-	10,930
Current liabilities	(2,006)	-	-	(2,006)
Creditors over 1 year	-	(6,268)	(540,745)	(547,013)
Total net assets	<u>32,126</u>	<u>-</u>	<u>-</u>	<u>32,126</u>

15 Related party transactions

During the year the charity made the following related party transactions:

Sutton Bridge Community Centre Fund

The Sutton Bridge Community Centre Fund is a charity that will ultimately have its charitable operations taken over by The Curlew Community Centre.

During the year a donation was received from Sutton Bridge Community Centre Fund of £Nil (2019 - £754).

At the balance sheet date the amount due to/from Sutton Bridge Community Centre Fund was £Nil (2019 - £Nil).