

Cromer Community Association CIO

Charity No. 1166014

Trustees' Report and Unaudited Accounts

31 March 2021

Cromer Community Association CIO
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The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1166014

Principal Office

12 Bernard Road
Cromer
NR27 9AW

Trustees

The following Trustees served during the year:

J. Andrews
T. Bartlett
P.A. Harris
G. Knight
P. Mead
J. Roberts

Accountants

Quantic Accountancy Limited
1 Second Avenue
Bluebridge
Halstead
Essex
CO9 2SU

Bankers

Lloyds Bank
14 High Street
East Ham
London
E6 2HN

OBJECTIVES AND ACTIVITIES

Maintain and manage the community centre in Cromer for the benefit of the residents

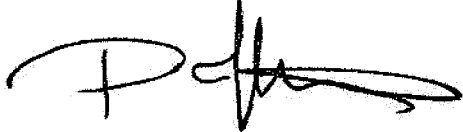
Statement of trustees' responsibilities in relation to the financial statements

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

Cromer Community Association CIO
Trustees Annual Report

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to 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 Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to be 'P.A. Harris', with a large, stylized initial 'P' and a long, sweeping horizontal stroke at the end.

P.A. Harris

Trustee

28 January 2022

Cromer Community Association CIO

Independent Examiners Report

Independent Examiner's Report to the trustees of Cromer Community Association CIO

I report to the trustees on my examination of the accounts of Cromer Community Association CIO for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



S Foster FCCA

ACCA

Quantic Accountancy Limited

1 Second Avenue

Bluebridge

Halstead

Essex

CO9 2SU

28 January 2022

Cromer Community Association CIO
Statement of Financial Activities
for the year ended 31 March 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income and endowments					
from:					
Donations and legacies	3	425	20,000	20,425	24,999
Charitable activities	4	4,079	-	4,079	10,994
Other	5	24,694	-	24,694	-
Total		29,198	20,000	49,198	35,993
Expenditure on:					
Raising funds	6	612	-	612	-
Charitable activities	7	828	24,217	25,045	44,568
Other	8	9,325	1,419	10,744	17,410
Total		10,765	25,636	36,401	61,978
Net gains on investments		-	-	-	-
Net income/(expenditure)		18,433	(5,636)	12,797	(25,985)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		18,433	(5,636)	12,797	(25,985)
Other gains and losses					
Net movement in funds		18,433	(5,636)	12,797	(25,985)
Reconciliation of funds:					
Total funds brought forward		4,730	(24,148)	(19,418)	6,567
Total funds carried forward		23,163	(29,784)	(6,621)	(19,418)

Cromer Community Association CIO**Balance Sheet**

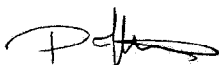
at 31 March 2021

Charity No. 1166014

		2021 £	2020 £
Current assets			
Cash at bank and in hand		12,638	6,621
		<u>12,638</u>	<u>6,621</u>
Creditors: Amount falling due within one year	10	(15,188)	(18,187)
Net current liabilities		<u>(2,550)</u>	<u>(11,566)</u>
Total assets less current liabilities		(2,550)	(11,566)
Creditors: Amounts falling due after more than one year	11	(4,071)	(7,852)
Net liabilities excluding pension asset or liability		<u>(6,621)</u>	<u>(19,418)</u>
Total net liabilities		<u>(6,621)</u>	<u>(19,418)</u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		(29,784)	(24,148)
		<u>(29,784)</u>	<u>(24,148)</u>
Unrestricted funds	12		
General funds		23,163	4,730
		<u>23,163</u>	<u>4,730</u>
Reserves	12		
Total funds		<u>(6,621)</u>	<u>(19,418)</u>

Approved by the trustees on 28 January 2022

And signed on their behalf by:



P.A. Harris

Trustee

28 January 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restrict ed funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	-	25,000	25,000
Charitable activities	10,994	-	10,994
Total	10,994	25,000	35,994
Expenditure on:			
Charitable activities	943	43,625	44,568
Other	17,411	-	17,411
Total	18,354	43,625	61,979
Net income	(7,360)	(18,625)	(25,985)
Net income before other gains/(losses)	(7,360)	(18,625)	(25,985)
Other gains and losses:			
Net movement in funds	(7,360)	(18,625)	(25,985)
Reconciliation of funds:			
Total funds brought forward	12,090	(5,523)	6,567
Total funds carried forward	4,730	(24,148)	(19,418)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Grants received	-	20,000	20,000	19,999
Donations received	-	-	-	5,000
Sale of charity calendars	425	-	425	-
	425	20,000	20,425	24,999

4 Income from charitable activities

	Unrestricted £	Total 2021 £	Total 2020 £
Events	4,079	4,079	10,994
	4,079	4,079	10,994

Cromer Community Association CIO
Notes to the Accounts

5 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Government Covid grants	24,694	24,694	-
	<u>24,694</u>	<u>24,694</u>	<u>-</u>

6 Expenditure on raising funds

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Costs of generating voluntary income</i>			
Sale of charity calendars	612	612	-
	<u>612</u>	<u>612</u>	<u>-</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Events	828	-	828	943
Property improvements	-	24,217	24,217	43,625
<i>Governance costs</i>				
	<u>828</u>	<u>24,217</u>	<u>25,045</u>	<u>44,568</u>

8 Other expenditure

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Bank loan and overdraft interest payable	-	1,419	1,419	2,998
Employee costs	4,303	-	4,303	6,919
Premises costs	2,438	-	2,438	2,243
General administrative costs	2,104	-	2,104	2,584
Legal and professional costs	480	-	480	2,666
	<u>9,325</u>	<u>1,419</u>	<u>10,744</u>	<u>17,410</u>

9 Staff costs

Salaries and wages	4,303	6,919
	<u>4,303</u>	<u>6,919</u>

No employee received emoluments in excess of £60,000.

Cromer Community Association CIO
Notes to the Accounts

10 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	3,490	3,489
Loans from trustees	11,698	14,698
	<u>15,188</u>	<u>18,187</u>

11 Creditors:

amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	4,071	7,852
	<u>4,071</u>	<u>7,852</u>

12 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Restricted income funds:				
Property improvements	(24,148)	20,000	(25,636)	(29,784)
<i>Total</i>	<u>(24,148)</u>	<u>20,000</u>	<u>(25,636)</u>	<u>(29,784)</u>
Unrestricted funds:				
General funds	4,730	29,198	(10,765)	23,163
Revaluation Reserves:				
Total funds	<u>(19,418)</u>	<u>49,198</u>	<u>(36,401)</u>	<u>(6,621)</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Property improvements

13 Analysis of net assets between funds

	Unrestricted funds	Restrict ed funds	Total
	£	£	£
Net current assets	12,638	(15,188)	(2,550)
Creditors due in more than one year and provisions	-	(4,071)	(4,071)
	<u>12,638</u>	<u>(19,259)</u>	<u>(6,621)</u>

14 Reconciliation of net debt

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash and cash equivalents	6,621	6,017	12,638
	<u>6,621</u>	<u>6,017</u>	<u>12,638</u>
Bank loans	(11,341)	3,780	(7,561)
	<u>(11,341)</u>	<u>3,780</u>	<u>(7,561)</u>
Net debt	<u>(4,720)</u>	<u>9,797</u>	<u>5,077</u>

Cromer Community Association CIO
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
Grants received	-	20,000	20,000	19,999
Donations received	-	-	-	5,000
Sale of charity calendars	425	-	425	-
	<u>425</u>	<u>20,000</u>	<u>20,425</u>	<u>24,999</u>
Charitable activities				
Events	4,079	-	4,079	10,994
	<u>4,079</u>	<u>-</u>	<u>4,079</u>	<u>10,994</u>
Other				
Government Covid grants	24,694	-	24,694	-
	<u>24,694</u>	<u>-</u>	<u>24,694</u>	<u>-</u>
Total income and endowments	29,198	20,000	49,198	35,993
Expenditure on:				
Costs of generating donations and legacies				
Sale of charity calendars	612	-	612	-
	<u>612</u>	<u>-</u>	<u>612</u>	<u>-</u>
Total of expenditure on raising funds	612	-	612	-
Charitable activities				
Events	828	-	828	943
Property improvements	-	24,217	24,217	43,625
	<u>828</u>	<u>24,217</u>	<u>25,045</u>	<u>44,568</u>
Total of expenditure on charitable activities	828	24,217	25,045	44,568
Other expenditure				
Bank loan and overdraft interest payable	-	1,419	1,419	2,998
	<u>-</u>	<u>1,419</u>	<u>1,419</u>	<u>2,998</u>
Employee costs				
Salaries/wages	4,303	-	4,303	6,919
	<u>4,303</u>	<u>-</u>	<u>4,303</u>	<u>6,919</u>
Premises costs				
Rates	788	-	788	581
Premises insurances	1,510	-	1,510	1,443
Other premises costs	140	-	140	219
	<u>2,438</u>	<u>-</u>	<u>2,438</u>	<u>2,243</u>

Cromer Community Association CIO
Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation				
Sundry expenses	158	-	158	-
Telephone, fax and broadband	1,946	-	1,946	2,584
	<u>2,104</u>	<u>-</u>	<u>2,104</u>	<u>2,584</u>
Legal and professional costs				
Audit/Independent examination fees	480	-	480	180
Other legal and professional costs	-	-	-	2,486
	<u>480</u>	<u>-</u>	<u>480</u>	<u>2,666</u>
Total of expenditure of other costs	<u>9,325</u>	<u>1,419</u>	<u>10,744</u>	<u>17,410</u>
Total expenditure	<u>10,765</u>	<u>25,636</u>	<u>36,401</u>	<u>61,978</u>
Net gains on investments	-	-	-	-
	<u>18,433</u>	<u>(5,636)</u>	<u>12,797</u>	<u>(25,985)</u>
Net income/(expenditure)				
Net income/(expenditure) before other gains/(losses)	<u>18,433</u>	<u>(5,636)</u>	<u>12,797</u>	<u>(25,985)</u>
Other Gains	-	-	-	-
	<u>18,433</u>	<u>(5,636)</u>	<u>12,797</u>	<u>(25,985)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	4,730	(24,148)	(19,418)	6,567
Total funds carried forward	<u>23,163</u>	<u>(29,784)</u>	<u>(6,621)</u>	<u>(19,418)</u>