

Cromer Community Association CIO

Charity No. 1166014

Trustees' Report and Unaudited Accounts

31 March 2022

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

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

14 January 2023

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

I report to the trustees on my examination of the financial statements of Cromer Community Association CIO for the year ended 31 March 2022 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 financial statements 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 financial statements 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 financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

S J Foster FCCA

Chartered Certified Accountants

Quantic Accountancy Limited

1 Second Avenue

Bluebridge

Halstead

Essex

CO9 2SU

14 January 2023

Cromer Community Association CIO
Statement of Financial Activities
for the year ended 31 March 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	3	335	-	335	20,425
Charitable activities	4	7,728	-	7,728	4,079
Other	5	13,284	-	13,284	24,694
Total		21,347	-	21,347	49,198
Expenditure on:					
Raising funds	6	-	-	-	612
Charitable activities	7	1,889	-	1,889	25,045
Other	8	10,665	-	10,665	10,744
Total		12,554	-	12,554	36,401
Net gains on investments		-	-	-	-
Net income	9	8,793	-	8,793	12,797
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		8,793	-	8,793	12,797
Other gains and losses					
Net movement in funds		8,793	-	8,793	12,797
Reconciliation of funds:					
Total funds brought forward		23,163	(29,784)	(6,621)	(19,418)
Total funds carried forward		31,956	(29,784)	2,172	(6,621)

Cromer Community Association CIO**Balance Sheet****at 31 March 2022****Charity No. 1166014**

		2022	2021
		£	£
Current assets			
Cash at bank and in hand		8,182	12,638
		<u>8,182</u>	<u>12,638</u>
Creditors: Amount falling due within one year	11	(5,428)	(15,188)
Net current assets/(liabilities)		<u>2,754</u>	<u>(2,550)</u>
Total assets less current liabilities		2,754	(2,550)
Creditors: Amounts falling due after more than one year	12	(582)	(4,071)
Net assets/(liabilities) excluding pension asset or liability		<u>2,172</u>	<u>(6,621)</u>
Total net assets/(liabilities)		<u>2,172</u>	<u>(6,621)</u>
The funds of the charity			
Restricted funds	13		
Restricted income funds		(29,784)	(29,784)
		<u>(29,784)</u>	<u>(29,784)</u>
Unrestricted funds	13		
General funds		31,956	23,163
		<u>31,956</u>	<u>23,163</u>
Reserves	13		
Total funds		<u>2,172</u>	<u>(6,621)</u>

Approved by the trustees on 14 January 2023

And signed on their behalf by:



P.A. Harris

Trustee

14 January 2023

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.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

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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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 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	425	20,000	20,425
Charitable activities	4,079	-	4,079
Other	24,694	-	24,694
Total	<u>29,198</u>	<u>20,000</u>	<u>49,198</u>
Expenditure on:			
Raising funds	612	-	612
Charitable activities	828	24,217	25,045
Other	9,325	1,419	10,744
Total	<u>10,765</u>	<u>25,636</u>	<u>36,401</u>
Net income	<u>18,433</u>	<u>(5,636)</u>	<u>12,797</u>
Net income before other gains/(losses)	<u>18,433</u>	<u>(5,636)</u>	<u>12,797</u>
Other gains and losses:			
Net movement in funds	<u>18,433</u>	<u>(5,636)</u>	<u>12,797</u>
Reconciliation of funds:			
Total funds brought forward	4,730	(24,148)	(19,418)
Total funds carried forward	<u>23,163</u>	<u>(29,784)</u>	<u>(6,621)</u>

3 Income from donations and legacies

	Unrestricted	Total 2022	Total 2021
	£	£	£
Grants received	-	-	20,000
Sale of charity calendars	335	335	425
	<u>335</u>	<u>335</u>	<u>20,425</u>

4 Income from charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Events	7,728	7,728	4,079
	<u>7,728</u>	<u>7,728</u>	<u>4,079</u>

5 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Government Covid grants	13,284	13,284	24,694
	<u>13,284</u>	<u>13,284</u>	<u>24,694</u>

6 Expenditure on raising funds

	Total 2022	Total 2021
	£	£
<i>Costs of generating voluntary income</i>		
Sale of charity calendars	-	612
	<u>-</u>	<u>612</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Events	1,889	1,889	828
Property improvements	-	-	24,217
<i>Governance costs</i>			
	<u>1,889</u>	<u>1,889</u>	<u>25,045</u>

8 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank loan and overdraft interest payable	1,311	1,311	1,419
Employee costs	3,798	3,798	4,303
Premises costs	2,692	2,692	2,438
General administrative costs	2,480	2,480	2,104
Legal and professional costs	384	384	480
	<u>10,665</u>	<u>10,665</u>	<u>10,744</u>

9 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Independent Examiner's fee	240	240

10 Staff costs

	2022	2021
Salaries and wages	3,798	4,303
	<u>3,798</u>	<u>4,303</u>

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

11 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	3,490	3,490
Loans from trustees	1,698	11,698
Accruals	240	-
	<u>5,428</u>	<u>15,188</u>

12 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	582	4,071
	<u>582</u>	<u>4,071</u>

13 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Restricted income funds:				
Property improvements	(29,784)	-	-	(29,784)
<i>Total</i>	<u>(29,784)</u>	<u>-</u>	<u>-</u>	<u>(29,784)</u>
Unrestricted funds:				
General funds	23,163	21,347	(12,554)	31,956
Total funds	<u>(6,621)</u>	<u>21,347</u>	<u>(12,554)</u>	<u>2,172</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Property improvements

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	7,942	(5,188)	2,754
Creditors due in more than one year and provisions	-	(582)	(582)
	<u>7,942</u>	<u>(5,770)</u>	<u>2,172</u>

15 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	12,638	(4,456)	8,182
	<u>12,638</u>	<u>(4,456)</u>	<u>8,182</u>
Bank loans	(7,561)	3,489	(4,072)
	<u>(7,561)</u>	<u>3,489</u>	<u>(4,072)</u>
Net debt	<u>5,077</u>	<u>(967)</u>	<u>4,110</u>

Cromer Community Association CIO
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds		Total funds	Total funds
	2022	2022	2022	2021
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Grants received	-	-	-	20,000
Sale of charity calendars	335	-	335	425
	<u>335</u>	<u>-</u>	<u>335</u>	<u>20,425</u>
Charitable activities				
Events	7,728	-	7,728	4,079
	<u>7,728</u>	<u>-</u>	<u>7,728</u>	<u>4,079</u>
Other				
Government Covid grants	13,284	-	13,284	24,694
	<u>13,284</u>	<u>-</u>	<u>13,284</u>	<u>24,694</u>
Total income and endowments	<u>21,347</u>	<u>-</u>	<u>21,347</u>	<u>49,198</u>
Expenditure on:				
Costs of generating donations and legacies				
Sale of charity calendars	-	-	-	612
	<u>-</u>	<u>-</u>	<u>-</u>	<u>612</u>
Total of expenditure on raising funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>612</u>
Charitable activities				
Events	1,889	-	1,889	828
Property improvements	-	-	-	24,217
	<u>1,889</u>	<u>-</u>	<u>1,889</u>	<u>25,045</u>
Total of expenditure on charitable activities	<u>1,889</u>	<u>-</u>	<u>1,889</u>	<u>25,045</u>
Other expenditure				
Bank loan and overdraft interest payable	1,311	-	1,311	1,419
	<u>1,311</u>	<u>-</u>	<u>1,311</u>	<u>1,419</u>
Employee costs				
Salaries/wages	3,798	-	3,798	4,303
	<u>3,798</u>	<u>-</u>	<u>3,798</u>	<u>4,303</u>
Premises costs				
Rates	333	-	333	788
Premises insurances	1,656	-	1,656	1,510
Premises repairs and maintenance	653	-	653	-
Other premises costs	50	-	50	140
	<u>2,692</u>	<u>-</u>	<u>2,692</u>	<u>2,438</u>

Cromer Community Association CIO
Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation				
Equipment repairs and maintenance	102	-	102	-
Sundry expenses	-	-	-	158
Telephone, fax and broadband	2,378	-	2,378	1,946
	<u>2,480</u>	<u>-</u>	<u>2,480</u>	<u>2,104</u>
Legal and professional costs				
Audit/Independent examination fees	240	-	240	480
Accountancy and bookkeeping	144	-	144	-
	<u>384</u>	<u>-</u>	<u>384</u>	<u>480</u>
Total of expenditure of other costs	<u>10,665</u>	<u>-</u>	<u>10,665</u>	<u>10,744</u>
Total expenditure	12,554	-	12,554	36,401
Net gains on investments	-	-	-	-
	<u>8,793</u>	<u>-</u>	<u>8,793</u>	<u>12,797</u>
Net income				
Net income before other gains/(losses)	<u>8,793</u>	<u>-</u>	<u>8,793</u>	<u>12,797</u>
Other Gains	-	-	-	-
	<u>8,793</u>	<u>-</u>	<u>8,793</u>	<u>12,797</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	23,163	(29,784)	(6,621)	(19,418)
Total funds carried forward	<u>31,956</u>	<u>(29,784)</u>	<u>2,172</u>	<u>(6,621)</u>