

Cromer Community Association CIO

Charity No. 1166014

Trustees' Report and Unaudited Accounts

31 March 2024

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

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

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).

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



signed on 20/01/2025, 12:46:26 GMT

P.A. Harris
Trustee
17 January 2025

I report to the trustees on my examination of the financial statements of Cromer Community Association CIO for the year ended 31 March 2024.

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').

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 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.

Stuart Foster

signed on 20/01/2025, 13:19:06 GMT

S J Foster FCCA Chartered Certified Accountants

Quantic Accountancy Limited

1 Second Avenue

Bluebridge

Halstead

Essex

CO9 2SU

17 January 2025

Cromer Community Association CIO
Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	3	12,333	4,952	17,285	4,964
Charitable activities	4	29,543	-	29,543	14,841
Total		41,876	4,952	46,828	19,805
Expenditure on:					
Charitable activities	5	10,326	-	10,326	1,185
Other	7	21,391	-	21,391	22,137
Total		31,717	-	31,717	23,322
Net gains on investments		-	-	-	-
Net income/(expenditure)	8	10,159	4,952	15,111	(3,517)
Transfers between funds		(1,345)	1,345	-	-
Net income/(expenditure) before other gains/(losses)		8,814	6,297	15,111	(3,517)
Other gains and losses					
Net movement in funds		8,814	6,297	15,111	(3,517)
Reconciliation of funds:					
Total funds brought forward		-	(1,345)	(1,345)	2,172
Total funds carried forward		8,814	4,952	13,766	(1,345)

Cromer Community Association CIO

Balance Sheet

at 31 March 2024

Charity No. 1166014

		2024 £	2023 £
Current assets			
Cash at bank and in hand		19,902	9,554
		<u>19,902</u>	<u>9,554</u>
Creditors: Amount falling due within one year	10	(5,495)	(6,114)
Net current assets		<u>14,407</u>	<u>3,440</u>
Total assets less current liabilities		14,407	3,440
Creditors: Amounts falling due after more than one year	12	(641)	(4,785)
Net assets/(liabilities) excluding pension asset or liability		<u>13,766</u>	<u>(1,345)</u>
Total net assets/(liabilities)		<u><u>13,766</u></u>	<u><u>(1,345)</u></u>
The funds of the charity			
Restricted funds	13		
Restricted income funds		4,952	(1,345)
		<u>4,952</u>	<u>(1,345)</u>
Unrestricted funds	13		
General funds		8,814	-
		<u>8,814</u>	<u>-</u>
Reserves	13		
Total funds		<u><u>13,766</u></u>	<u><u>(1,345)</u></u>

Approved by the trustees on 17 January 2025

And signed on their behalf by:

P.A. Harris

Trustee

17 January 2025



signed on 20/01/2025, 12:46:26 GMT

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.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	3,564	1,400	4,964
Charitable activities	14,841	-	14,841
Total	18,405	1,400	19,805
Expenditure on:			
Charitable activities	1,185	-	1,185
Other	14,764	7,373	22,137
Total	15,949	7,373	23,322
Net income	2,456	(5,973)	(3,517)
Transfers between funds	(34,412)	34,412	-
Net income before other gains/(losses)	(31,956)	28,439	(3,517)
Other gains and losses:			
Net movement in funds	(31,956)	28,439	(3,517)
Reconciliation of funds:			
Total funds brought forward	31,956	(29,784)	2,172
Total funds carried forward	-	(1,345)	(1,345)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Grants received	11,793	4,952	16,745	4,964
Donations received	540	-	540	-
	12,333	4,952	17,285	4,964

4 Income from charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
Events	29,543	29,543	14,841
	29,543	29,543	14,841

5 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Events	8,076	8,076	1,185
Grants made	2,250	2,250	-
<i>Governance costs</i>			
	<u>10,326</u>	<u>10,326</u>	<u>1,185</u>

6 Analysis of grants

Activity or programme	Grants to Institutions	Total 2024	Total 2023
	£	£	£
N U Grant	2,250	2,250	-
	<u>2,250</u>	<u>2,250</u>	<u>-</u>

Activity or programme	Grant funding of activities	Total 2024	Total 2023
	£	£	£
N U Grant	2,250	2,250	-
	<u>2,250</u>	<u>2,250</u>	<u>-</u>

7 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank loan and overdraft interest payable	954	954	1,118
Employee costs	4,320	4,320	4,315
Premises costs	10,631	10,631	14,633
General administrative costs	3,032	3,032	1,409
Legal and professional costs	2,454	2,454	662
	<u>21,391</u>	<u>21,391</u>	<u>22,137</u>

8 Net income/(expenditure) before transfers

	2024	2023
	£	£
This is stated after charging:		
Independent Examiner's fee	276	252

9 Staff costs

	2024	2023
Salaries and wages	4,176	4,315
	<u>4,176</u>	<u>4,315</u>

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

The average monthly number of full time equivalent employees during the year was as follows:

	2024 Number	2023 Number
Events	1	1
	<u>1</u>	<u>1</u>

10 Creditors:

amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	3,521	3,164
Loans from trustees	1,698	1,698
Accruals	276	252
Deferred income	-	1,000
	<u>5,495</u>	<u>6,114</u>

11 Deferred Income

Movement of the deferred income shown in *Creditors: amounts falling due within one year*

	2024 £	2023 £
At 1 April	1,000	-
Released in current year	(1,000)	-
Deferred in current year	-	1,000
At 31 March	<u>-</u>	<u>1,000</u>

Grant used for N U contribution work at Community Centre

12 Creditors:

amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	641	4,785
	<u>641</u>	<u>4,785</u>

13 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2024 £
Restricted funds:					
Restricted income funds:					
Property improvements	(1,345)	-	-	-	(1,345)
Defibrillator	-	-	-	1,345	1,345
Clothes Swaps	-	4,952	-	-	4,952
<i>Total</i>	<u>(1,345)</u>	<u>4,952</u>	<u>-</u>	<u>1,345</u>	<u>4,952</u>
Unrestricted funds:					
General funds	-	41,876	(31,717)	(1,345)	8,814
Total funds	<u>(1,345)</u>	<u>46,828</u>	<u>(31,717)</u>	<u>-</u>	<u>13,766</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Property improvements

Defibrillator

Clothes Swaps

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	19,626	(5,219)	14,407
Creditors due in more than one year and provisions	-	(641)	(641)
	<u>19,626</u>	<u>(5,860)</u>	<u>13,766</u>

15 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	9,554	10,348	19,902
	<u>9,554</u>	<u>10,348</u>	<u>19,902</u>
Bank loans	(7,949)	3,787	(4,162)
	<u>(7,949)</u>	<u>3,787</u>	<u>(4,162)</u>
Net debt	<u>1,605</u>	<u>14,135</u>	<u>15,740</u>

Cromer Community Association CIO
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Grants received	11,793	4,952	16,745	4,964
Donations received	540	-	540	-
	<u>12,333</u>	<u>4,952</u>	<u>17,285</u>	<u>4,964</u>
Charitable activities				
Events	29,543	-	29,543	14,841
	<u>29,543</u>	<u>-</u>	<u>29,543</u>	<u>14,841</u>
Total income and endowments	41,876	4,952	46,828	19,805
Expenditure on:				
Charitable activities				
Events	8,076	-	8,076	1,185
Grants made	2,250	-	2,250	-
	<u>10,326</u>	<u>-</u>	<u>10,326</u>	<u>1,185</u>
Total of expenditure on charitable activities	10,326	-	10,326	1,185
Other expenditure				
Bank loan and overdraft interest payable	954	-	954	1,118
	<u>954</u>	<u>-</u>	<u>954</u>	<u>1,118</u>
Employee costs				
Salaries/wages	4,176	-	4,176	4,315
Staff welfare	144	-	144	-
	<u>4,320</u>	<u>-</u>	<u>4,320</u>	<u>4,315</u>
Premises costs				
Rates	583	-	583	123
Light, heat and power	4,443	-	4,443	4,782
Premises cleaning	321	-	321	50
Premises insurances	2,138	-	2,138	1,819
Premises repairs and maintenance	2,778	-	2,778	7,859
Other premises costs	368	-	368	-
	<u>10,631</u>	<u>-</u>	<u>10,631</u>	<u>14,633</u>
General administrative costs, including depreciation and amortisation				
Equipment repairs and maintenance	2,793	-	2,793	1,263
Telephone, fax and broadband	239	-	239	146
	<u>3,032</u>	<u>-</u>	<u>3,032</u>	<u>1,409</u>

Cromer Community Association CIO
Detailed Statement of Financial Activities

Legal and professional costs				
Audit/Independent examination fees	276	-	276	252
Accountancy and bookkeeping	178	-	178	410
Solicitor's fees	2,000	-	2,000	-
	<u>2,454</u>	<u>-</u>	<u>2,454</u>	<u>662</u>
Total of expenditure of other costs	<u>21,391</u>	<u>-</u>	<u>21,391</u>	<u>22,137</u>
Total expenditure	31,717	-	31,717	23,322
Net gains on investments	-	-	-	-
	<u>10,159</u>	<u>4,952</u>	<u>15,111</u>	<u>(3,517)</u>
Net income/(expenditure)				
Transfers between funds	(1,345)	1,345	-	-
Net income/(expenditure) before other gains/(losses)	<u>8,814</u>	<u>6,297</u>	<u>15,111</u>	<u>(3,517)</u>
Other Gains	-	-	-	-
	<u>8,814</u>	<u>6,297</u>	<u>15,111</u>	<u>(3,517)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	-	(1,345)	(1,345)	2,172
Total funds carried forward	<u>8,814</u>	<u>4,952</u>	<u>13,766</u>	<u>(1,345)</u>

Signatures' technical details

Signatures

philaharris@btinternet.com

20/01/2025, 12:46:26 GMT

Fingerprint

c82633c2b9007e6e7565aebec09ba54bdc5ce26

stuart@quantic-ac.co.uk

20/01/2025, 13:19:06 GMT

Fingerprint

c131ecfd8bbff662769cbdb69d00265dd472b7e1

Event log

10.50.10.71	20/01/2025, 11:04:56 GMT Signing request created.
System	20/01/2025, 11:04:59 GMT Notification sent to philaharris@btinternet.com.
System	20/01/2025, 12:42:27 GMT Signing page opened by signee philaharris@btinternet.com.
System	20/01/2025, 12:42:37 GMT Signing page opened by signee philaharris@btinternet.com.
System	20/01/2025, 12:42:37 GMT Signing page opened by signee philaharris@btinternet.com.
System	20/01/2025, 12:45:56 GMT Signing page opened by signee philaharris@btinternet.com.
System	20/01/2025, 12:45:56 GMT Signing page opened by signee philaharris@btinternet.com.
System	20/01/2025, 12:46:26 GMT Signee philaharris@btinternet.com signed document.
System	20/01/2025, 12:46:27 GMT Notification sent to stuart@quantic-ac.co.uk.
System	20/01/2025, 13:18:33 GMT Signing page opened by signee stuart@quantic-ac.co.uk.
System	20/01/2025, 13:19:06 GMT Signee stuart@quantic-ac.co.uk signed document.
System	20/01/2025, 13:19:06 GMT Signing process completed.

Summary

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Oromer Community Association CIO
Charity No. 1166014
Trustees' Report and Unaudited Accounts
31 March 2024

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