

**Croston Together
Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022**

McMillan & Co LLP
Chartered Accountants
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

Croston Together

Contents of the Financial Statements for the year ended 31 December 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10

Croston Together

Reference and Administrative Details for the year ended 31 December 2022

TRUSTEES

TDL Smith
NT Norcross
JR Phythian
PJ Guinness
G Stubbs
HV Humphris
I Grime
S Gregory (resigned 2/2/2022)
CJ Wild

REGISTERED OFFICE

28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

REGISTERED CHARITY NUMBER

1166190

Croston Together

Report of the Trustees for the year ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

- (i) The relief of financial hardship among people, businesses and community organisations in Croston who have suffered loss or damage to their property or its contents as a result of floods in Croston which is not recoverable from insurance or other grants, in particular but not exclusively, by providing such persons, business and community organisations with grants of money.
- (ii) The relief of need by the provision of advice, advocacy and support to the beneficiaries identified in (i) above.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2022 was a particularly busy year as we supported a number of initiatives which enabled the village to bounce back after the Covid lockdown. This year has been a little quieter in terms of projects but nevertheless, we have continued to stand at the centre of village life and make a difference to the lives of residents.

I am most grateful to our excellent team of Trustees who, in a whole variety of ways, have supported our charity. I am also grateful for the personal support that I have received throughout the year. I think we can all be very proud of what has been achieved. A number of our projects are on-going and we can look forward to another successful year.

Communications

Communications continue to be an important part of our work and with around 1,700 Facebook followers, we provide an invaluable service to many individuals and groups within our village; publicising and supporting initiatives that enhance village life.

Financial Summary

At the end of 2022 we have a bank balance of £18,768 but around £1,500 of that is already committed.

Meetings

We are very grateful to the Village Surgery for allowing us to use their premises for our meetings. The surgery provides a very suitable and comfortable space for our meetings.

All of these events/projects will continue to make an impact on village life as we seek to Encourage, Enrich and Engage. Thank you to the Trustees for all that you have done and continue to do to make this possible. It has been a privilege to be a part of all that has taken place in support of our village.

Membership

Finally, it was with great sadness that we heard that one of our original Trustees, Daisy-Mae Morrison had died. Daisy-Mae was a wonderful, loving character who will be sorely missed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Croston Together is a Charitable Incorporated Organisation (CIO) registered in England and Wales. The CIO (registered charity number 1166190) was established by CIO constitution on 23 March 2016.

Trustees are selected on the basis of their experience and knowledge of charitable needs to meet the objects of the charity.

Croston Together

Report of the Trustees for the year ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 27 June 2023 and signed on its behalf by:

NT Norcross - Trustee

Croston Together

Statement of Financial Activities for the year ended 31 December 2022

		Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	3	<u>155</u>	<u>140</u>	<u>295</u>	<u>7,521</u>
EXPENDITURE ON					
Raising funds		25	-	25	284
Charitable activities					
Charitable		<u>2,112</u>	<u>12,099</u>	<u>14,211</u>	<u>8,977</u>
Total		<u>2,137</u>	<u>12,099</u>	<u>14,236</u>	<u>9,261</u>
NET INCOME/(EXPENDITURE)		(1,982)	(11,959)	(13,941)	(1,740)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>20,750</u>	<u>12,711</u>	<u>33,461</u>	<u>35,201</u>
TOTAL FUNDS CARRIED FORWARD		<u>18,768</u>	<u>752</u>	<u>19,520</u>	<u>33,461</u>

The notes form part of these financial statements

Croston Together

Balance Sheet 31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	7	-	-	-	675
Cash at bank		<u>18,768</u>	<u>752</u>	<u>19,520</u>	<u>32,786</u>
		<u>18,768</u>	<u>752</u>	<u>19,520</u>	<u>33,461</u>
NET CURRENT ASSETS		<u>18,768</u>	<u>752</u>	<u>19,520</u>	<u>33,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,768</u>	<u>752</u>	<u>19,520</u>	<u>33,461</u>
NET ASSETS		<u>18,768</u>	<u>752</u>	<u>19,520</u>	<u>33,461</u>
FUNDS	8				
Unrestricted funds				<u>18,768</u>	20,750
Restricted funds				<u>752</u>	<u>12,711</u>
TOTAL FUNDS				<u>19,520</u>	<u>33,461</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2023 and were signed on its behalf by:

NT Norcross - Trustee

Croston Together

Notes to the Financial Statements for the year ended 31 December 2022

1. GENERAL INFORMATION

The charity is a registered charity in England and Wales and is incorporated. The address of the principal office is c/o 28 Eaton Avenue, Matrix Office Park, Buckshaw Village, Chorley, Lancashire, PR7 7NA.

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

The presentational currency of the financial statements is the Pound Sterling (£).

The amounts in the financial statements have been rounded to the nearest £1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Croston Together

Notes to the Financial Statements - continued for the year ended 31 December 2022

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, bank loans and group borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>295</u>	<u>7,521</u>

4. GRANTS PAYABLE

	2022	2021
	£	£
Charitable	<u>2,112</u>	<u>3,575</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Croston Festivities	239	-
Croston Community Centre	-	1,500
Croston Heritage Group	-	438
Keep Croston Tidy	-	420
Trees	-	928
Knit wits	-	214
Dressmakers	-	25
Give it a go	106	50
Riverside Green	122	-
Croston Boules League	592	-
Croston Shows	472	-
Quilting	15	-
Mens sheds	<u>566</u>	-
	<u>2,112</u>	<u>3,575</u>

Croston Together

Notes to the Financial Statements - continued for the year ended 31 December 2022

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>1,708</u>	<u>5,813</u>	<u>7,521</u>
EXPENDITURE ON			
Raising funds	284	-	284
Charitable activities			
Charitable	<u>3,575</u>	<u>5,402</u>	<u>8,977</u>
Total	<u>3,859</u>	<u>5,402</u>	<u>9,261</u>
NET INCOME/(EXPENDITURE)	(2,151)	411	(1,740)
Transfers between funds	<u>573</u>	<u>(573)</u>	<u>-</u>
Net movement in funds	(1,578)	(162)	(1,740)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>22,328</u>	<u>12,873</u>	<u>35,201</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>20,750</u></u>	<u><u>12,711</u></u>	<u><u>33,461</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	<u>-</u>	<u>675</u>

Croston Together

Notes to the Financial Statements - continued for the year ended 31 December 2022

8. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	20,750	(1,982)	18,768
Restricted funds			
Croston Recreation Park	1,015	(947)	68
Croston Remembers	467	-	467
Project Space	5,724	(5,724)	-
Public right of way improvement project	5,505	(5,288)	217
	<u>12,711</u>	<u>(11,959)</u>	<u>752</u>
TOTAL FUNDS	<u>33,461</u>	<u>(13,941)</u>	<u>19,520</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	155	(2,137)	(1,982)
Restricted funds			
Croston Recreation Park	140	(1,087)	(947)
Project Space	-	(5,724)	(5,724)
Public right of way improvement project	-	(5,288)	(5,288)
	<u>140</u>	<u>(12,099)</u>	<u>(11,959)</u>
TOTAL FUNDS	<u>295</u>	<u>(14,236)</u>	<u>(13,941)</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	22,328	(2,151)	573	20,750
Restricted funds				
Croston Recreation Park	1,940	(925)	-	1,015
Croston Remembers	259	208	-	467
Covid-19	1,142	(569)	(573)	-
Project Space	9,532	(3,808)	-	5,724
Public right of way improvement project	-	5,505	-	5,505
	<u>12,873</u>	<u>411</u>	<u>(573)</u>	<u>12,711</u>
TOTAL FUNDS	<u>35,201</u>	<u>(1,740)</u>	<u>-</u>	<u>33,461</u>

Croston Together

Notes to the Financial Statements - continued for the year ended 31 December 2022

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,708	(3,859)	(2,151)
Restricted funds			
Croston Recreation Park	-	(925)	(925)
Croston Remembers	208	-	208
Covid-19	100	(669)	(569)
Project Space	-	(3,808)	(3,808)
Public right of way improvement project	<u>5,505</u>	<u>-</u>	<u>5,505</u>
	<u>5,813</u>	<u>(5,402)</u>	<u>411</u>
TOTAL FUNDS	<u><u>7,521</u></u>	<u><u>(9,261)</u></u>	<u><u>(1,740)</u></u>

The purpose of the restricted funds is as follows:

Croston Recreation Park is for the creation of the recreation park from the previous recreation ground.

Croston Remembers is for memorials for those who gave their lives in the great war.

Covid-19 was to provide grant assistance to those greatly affected by the pandemic.

Project Space is to develop plans to provide new sporting and community facilities adjacent to Croston Sports Club.

The public right of way improvement project is particularly for the signage of the footpaths in Croston.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.