

CROSBY TOGETHER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

CROSBY TOGETHER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

M Whitehouse
J Brader
Rev J Wearing
S Whitehouse
A Cook
J M Tong
P Lewis
F Kirby-Smith
P A Gravel

(Appointed 6 July 2020)

Charity number

07295048

Independent examiner

Azets
Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
United Kingdom
PE1 2SP

CROSBY TOGETHER

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CROSBY TOGETHER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)".

Objectives and activities

The charity's primary purpose is to further or benefit the residents of North Lincolnshire and in particular the Crosby area of Scunthorpe. Connecting residents, local authorities, voluntary and other organisations in an effort to advance education and to provide facilities in the interests of social welfare and life improvement. The charity operates a community centre and runs centre activities and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The year 2020-2021 was highly difficult and unpredictable on throwing up many challenges for the Centre due to COVID-19. The two lockdowns caused income to drop significantly for substantial periods of time. Fortunately, we were able to take advantage of the furlough scheme which was a major help.

Unfortunately, one major long-term renter, Adult Community Learning moved out of the building as the restructured their delivering courses. This led to a significant drop in income.

In response to the pandemic, our volunteers started the Fresh Food project which takes surplus fresh food from local supermarkets and FareShare and distributes it among the local community.

We were successful during the year obtaining a number of grants. The most significant being from the Big Lottery which was in excess of £35,000 (from their COVID support fund). Among other things this enabled us to make some major physical changes to the building to open up access and the use of the premises as we move forward out of the pandemic.

We have been able to provide a new cafe courtyard and new access to the drop-in cafe area, a cover for the courtyard area, seating and funding for the Fresh Food project, and some help with staff costs. This has all been an enormous benefit for the Centre and the Fresh Food projects which at its peak was feeding up to 80+ clients a week. Further grants from Tesco's, Lincolnshire Community, FareShare, Martin Lewis and our local council were also given to help with the delivery of the Fresh Food project.

Financial review

At the start of the year, we subcontracted our book-keeping to a local company and changed our accounting software. This has produced a significant saving against our previous arrangement. During the pandemic we kept utility and other costs down as much as possible to save money.

The Trustees are pleased to report a significant improvement in our financial position this year and despite difficulties of COVID we continue to seek further opportunities to serve our community. In the longer term we are considering how we can meet the significant needs of our local area as the effect of the pandemic subsides.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

CROSBY TOGETHER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a CIO which was registered on 26 August 2016.

The trustees who served during the year and up to the date of signature of the financial statements were:

M Whitehouse

J Brader

Rev J Wearing (Appointed 6 July 2020)

S Whitehouse

A Cook

J M Tong

P Lewis

F Kirby-Smith

P A Gravel

The trustees' report was approved by the Board of Trustees.

M Whitehouse

Chair of Trustees

Dated: 26 January 2022

CROSBY TOGETHER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CROSBY TOGETHER

I report to the trustees on my examination of the financial statements of Crosby Together (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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.
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

M L Craig FCCA

Azets

Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
PE1 2SP
United Kingdom

Dated: 26 January 2022

CROSBY TOGETHER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income from:							
Donations and legacies	3	53,018	6,000	59,018	17,501	2,460	19,961
Charitable activities	4	20,324	-	20,324	62,861	-	62,861
Investments	5	4	-	4	9	-	9
Total income		73,346	6,000	79,346	80,371	2,460	82,831
Expenditure on:							
Charitable activities	6	50,245	1,715	51,960	60,918	4,774	65,692
Net incoming resources before transfers		23,101	4,285	27,386	19,453	(2,314)	17,139
Gross transfers between funds		2,105	(2,105)	-	-	-	-
Net income for the year/ Net movement in funds		25,206	2,180	27,386	19,453	(2,314)	17,139
Fund balances at 1 April 2020		291,118	2,105	293,223	271,665	4,419	276,084
Fund balances at 31 March 2021		316,324	4,285	320,609	291,118	2,105	293,223

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CROSBY TOGETHER

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		286,322		285,841
Current assets					
Stocks	11	18		18	
Debtors	12	-		1,481	
Cash at bank and in hand		34,785		7,345	
		<u>34,803</u>		<u>8,844</u>	
Creditors: amounts falling due within one year	13	<u>(516)</u>		<u>(1,462)</u>	
Net current assets			34,287		7,382
Total assets less current liabilities			<u>320,609</u>		<u>293,223</u>
Income funds					
Restricted funds			4,285		2,105
Unrestricted funds			316,324		291,118
			<u>320,609</u>		<u>293,223</u>

The financial statements were approved by the Trustees on 26 January 2022

M Whitehouse
Trustee

CROSBY TOGETHER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CROSBY TOGETHER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Plant and equipment	20% reducing balance
Fixtures and fittings	10% straight line
Computers	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CROSBY TOGETHER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CROSBY TOGETHER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	35,554	-	35,554	-	-	-
Grant income	17,464	6,000	23,464	17,501	2,460	19,961
	<u>53,018</u>	<u>6,000</u>	<u>59,018</u>	<u>17,501</u>	<u>2,460</u>	<u>19,961</u>
Grants receivable for core activities						
General grants	11,500	-	11,500	17,501	-	17,501
JRS scheme grant	5,964	-	5,964	-	-	-
Fresh Food Project	-	6,000	6,000	-	-	-
English Conservation Project	-	-	-	-	504	504
Maintenance grants	-	-	-	-	1,956	1,956
	<u>17,464</u>	<u>6,000</u>	<u>23,464</u>	<u>17,501</u>	<u>2,460</u>	<u>19,961</u>

4 Charitable activities

	Community education & facilities 2021 £	Community education & facilities 2020 £
Rental income for education, wellbeing and faith	20,239	61,597
Coffee shop	85	1,264
	<u>20,324</u>	<u>62,861</u>

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	<u>4</u>	<u>9</u>

CROSBY TOGETHER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	Community education & facilities 2021 £	Community education & facilities 2020 £
Staff costs	14,645	24,413
Depreciation and impairment	8,713	2,574
Events and cafe costs	1,902	8,862
	<u>25,260</u>	<u>35,849</u>
Share of support costs (see note 7)	23,240	29,058
Share of governance costs (see note 7)	3,460	785
	<u>51,960</u>	<u>65,692</u>
Analysis by fund		
Unrestricted funds	50,245	60,918
Restricted funds	1,715	4,774
	<u>51,960</u>	<u>65,692</u>

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Repairs & maintenance	8,832	-	8,832	3,364	-	3,364
Utilities	6,904	-	6,904	13,223	-	13,223
Insurance	1,836	-	1,836	1,998	-	1,998
Cleaning	2,361	-	2,361	3,884	-	3,884
Telephone & IT	935	-	935	1,593	-	1,593
Other admin costs	2,372	-	2,372	2,336	-	2,336
Rent	-	-	-	2,660	-	2,660
Accountancy fees	-	3,460	3,460	-	785	785
	<u>23,240</u>	<u>3,460</u>	<u>26,700</u>	<u>29,058</u>	<u>785</u>	<u>29,843</u>
Analysed between Charitable activities	<u>23,240</u>	<u>3,460</u>	<u>26,700</u>	<u>29,058</u>	<u>785</u>	<u>29,843</u>

CROSBY TOGETHER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2021 £	2020 £
Wages and salaries	14,645	24,413
	<u>14,645</u>	<u>24,413</u>

10 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 April 2020	260,000	6,707	21,013	695	288,415
Additions	-	2,070	7,123	-	9,193
	<u>260,000</u>	<u>8,777</u>	<u>28,136</u>	<u>695</u>	<u>297,608</u>
At 31 March 2021	260,000	8,777	28,136	695	297,608
	<u>260,000</u>	<u>8,777</u>	<u>28,136</u>	<u>695</u>	<u>297,608</u>
Depreciation and impairment					
At 1 April 2020	-	924	1,511	139	2,574
Depreciation charged in the year	5,200	1,191	2,210	111	8,712
	<u>5,200</u>	<u>2,115</u>	<u>3,721</u>	<u>250</u>	<u>11,286</u>
At 31 March 2021	5,200	2,115	3,721	250	11,286
	<u>5,200</u>	<u>2,115</u>	<u>3,721</u>	<u>250</u>	<u>11,286</u>
Carrying amount					
At 31 March 2021	254,800	6,662	24,415	445	286,322
	<u>254,800</u>	<u>6,662</u>	<u>24,415</u>	<u>445</u>	<u>286,322</u>
At 31 March 2020	260,000	5,783	19,502	556	285,841
	<u>260,000</u>	<u>5,783</u>	<u>19,502</u>	<u>556</u>	<u>285,841</u>

The property has been valued by Grice & Hunter Chartered Surveyors.

11 Stocks

	2021 £	2020 £
Finished goods and goods for resale	18	18
	<u>18</u>	<u>18</u>

CROSBY TOGETHER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	-	1,481
	<u> </u>	<u> </u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	274	1,731
Accruals and deferred income	242	(269)
	<u> </u>	<u> </u>
	516	1,462
	<u> </u>	<u> </u>

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	286,322	-	286,322	285,841	-	285,841
Current assets/ (liabilities)	30,002	4,285	34,287	7,382	-	7,382
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	316,324	4,285	320,609	293,223	-	293,223
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).