

Croxdale Community Association

Report on annual accounts for 2020

This has been the most strange of years business wise apart from everything else that has taken place. Totally unprecedented apart from the war years. Business was continuing as usual until March when the Covid 19 virus really took hold of the nation and we were compelled to curtail our activities. However, due to the fact that we were able to become a Covid secure venue, we were able to open our doors once again in compliance with Government requirements for certain user groups. Bearing in mind the small amount of business that we were allowed to conduct over the year, the revenue accumulated was quite outstanding. In addition, due to long periods of closure, energy costs were reduced.

Income from activities amounts to : £6657

However, had we not been in receipt of the various Covid grants that we were given, our finances would not be in such a healthy position, and we would not have been able to achieve what has been done to the centre. The acquisition of replacement furniture was a great improvement to the decor and general appearance of the centre, making it a far more professional, but comfortable, and relaxing place for all to spend their time. This should hopefully result in the centre becoming even more successful in the future. The only cost of this furniture upgrade was £1300, which was the cost of transport by Nelson's of Durham. It also enabled us to bring in additional needed funds by allowing us to sell off the old furniture, and other items that had been acquired and found not to be needed. This was done via Facebook Marketplace and involved no selling fees, just time and effort.

Revenue from sale of unwanted furniture and items amounts to : £3659

In effect the centre made a profit from the furniture upgrade of £2359, a most unexpected and satisfactory result.

The total amount of grants received in 2020 amounts to £13902

In a hopefully unique, and testing year of uncertainty, the close control of expenditure and overheads together with the grant assistance from Durham CC has paid off handsomely and resulted in these amazing figures.

The centre has survived the storm of 2020, and provided the recovery process continues as expected there is no reason why the centre should not have a bright future.

I have now stood down as treasurer, having been in this position for over six years, taking it with the help of some very good people from the very edge of bankruptcy to what it is today, and with a very healthy bank balance. It has been a very rewarding period in my life. I wish the centre every success for the future. Presently at time of writing there is approximately £26,000 in the bank accounts, something that has never been achieved before.

Chris Batty, Treasurer.

**CROXDALE COMMUNITY ASSOCIATION**

**BALANCE SHEET**

**AS AT 31<sup>st</sup> DECEMBER 2020**

**Fixed Assets**

Equipment at Cost	912	
Less: Cumulative Depreciation	<u>563</u>	349

**Current Assets**

Bank Account	15,107	
Treasurer's Bank Account	7,571	
Cash in Hand	<u>15</u>	
	22,693	

**Less: Current Liabilities**

Creditors and Accruals	<u>(380)</u>	
		<u>22,313</u>
		<b><u>£22,662</u></b>

**Represented by:**

**Capital Account**

Balance Brought Forward	11,075
Surplus for the Year	<u>11,587</u>
	<b><u>£22,662</u></b>