

NCI COMMUNITY ASSOCIATION CIO

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

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CHAIR: P Sales

TRUSTEES: J Benstead  
T Brookes  
M Byrd (resigned 1 April 2021)  
A Daffarn (appointed 11 June 2020)  
K Johnson  
Dr D C M Lafferty  
E M J Papaloizou  
P Sales (appointed 27 September 2021)  
D Savage

PRINCIPAL OFFICE: Holland Street  
Cambridge  
CB4 3DL

CHARITY NUMBER: 1174830

CHARITY INCORPORATION NUMBER: CE012330

INDEPENDENT EXAMINER: Nigel Prentis FCA  
For and on behalf of:  
Prentis & Co LLP  
Chartered Accountants  
& Independent Examiners  
115c Milton Road  
Cambridge  
CB4 1XE

BANKERS: Lloyds Bank  
Park Row Leeds  
Birmingham OSC4  
Ariel House  
2138 Coventry Road  
Sheldon  
B26 3JW

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## TRUSTEES ANNUAL REPORT

The Trustees present their annual report for the NCI Community Association CIO for the year ended 31st March 2021.

The financial statements comply with 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) issued October 2019 (effective 1 January 2019).

## STRUCTURE, GOVERNANCE AND MANAGEMENT

NCI Community Association CIO (the charity) is an incorporated entity governed under a Constitution of a Charitable Incorporated Organisation.

The Trustees are responsible for the overall management and control of NCI Community Association CIO and hold regular meetings.

All Trustees give their time freely and no remuneration was paid during the year.

## ORGANISATION AND APPOINTMENT OF TRUSTEES

The charity is run by the Trustees. The Trustees are made of full members of the organisation, elected annually at the Annual General Meeting.

## RISK MANAGEMENT

The Trustees are responsible for the overseeing of the risks faced by the charity. Risks are identified, assessed and controls established throughout the year. The Trustees believe that the adopted approach of close monitoring of the operations, staffing and finances of the Charity will mitigate the significant risks.

In addition, the charity has further policies in place to cover all major business risks which are reviewed annually.

## OBJECTIVES AND ACTIVITIES AND PUBLIC BENEFIT

The Trustees are aware of the Charity Commission guidance on public benefit and their operation of the charity reflects this.

The Trustees believe the charity satisfies its public benefit obligation.

## FINANCIAL REVIEW AND RESERVES

The financial results for the year ended 31st March 2021 show an overall surplus on unrestricted reserves of £8789 (2020: unrestricted deficit of £20599).

## ACHIEVEMENTS AND PERFORMANCE

The year ending 31st March 2021 has been very difficult, as the Centre has been closed (due to Covid regulations) for a large part of the year and so income from lettings, hire and games has been minimal.

The Trustees have continued with the refurbishment of the premises including the complete renovation of all toilet facilities. With the end of lockdown, the Trustees and staff are working hard to publicise the availability of the Centre to local groups and to develop the community use of the NCI premises in 2021 and beyond.

There has been a turnover in the membership of the Management Committee that runs the NCI CIO, with new active Trustees joining who have brought new areas of expertise.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

TRUSTEES ANNUAL REPORT ...../continued

## STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are required by charity law to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:-

- (a) Select suitable accounting policies and then apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent;
- (c) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation;
- (d) State whether the policies adopted are in accordance with the Charities Act 2011 and with applicable accounting standards and Statements of Recommended Practice, subject to any material departure disclosed and explained in the financial statements;
- (e) Observe the methods and principals of the Charities SORP.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Charities Act.

The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm 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 and in planning future activities.

ON BEHALF OF THE BOARD OF TRUSTEES



P SALES  
CHAIRMAN

Date: 11/12/21.....



## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NCI COMMUNITY ASSOCIATION CIO

I report on the accounts of the charity for the year ended 31st March 2021.

## RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all 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 material 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 as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and contents 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.

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 accounts to be reached.



NIGEL PRENTIS FCA  
FOR AND ON BEHALF OF:  
PRENTIS & CO LLP  
CHARTERED ACCOUNTANTS &  
INDEPENDENT EXAMINERS

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Total Unrestricted 2021 £	Total Unrestricted 2020 £
INCOME			
Donations and grants		41936	491
Hall and room rentals		1211	3985
Subscriptions		-	2935
Games		-	4185
TOTAL INCOME		<u>43147</u>	<u>11596</u>
EXPENDITURE	2	34358	32195
TOTAL EXPENDITURE		<u>34358</u>	<u>32195</u>
NET MOVEMENTS IN FUNDS FOR THE YEAR		8789	(20599)
RECONCILIATION OF FUNDS			
Total fund balance brought forward		130470	151069
Total fund balance carried forward		<u>139259</u>	<u>130470</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

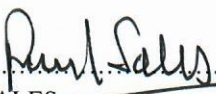
The notes on page 6 to 8 form part of these financial statements.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## BALANCE SHEET

	Notes	2021 £	2020 £
FIXED ASSETS	4	96527	39006
CURRENT ASSETS			
Cash at bank		35962	82742
Debtors	5	8137	10719
TOTAL CURRENT ASSETS		<u>44099</u>	<u>93461</u>
CURRENT LIABILITIES			
Creditors	6	<u>1367</u>	<u>1997</u>
NET CURRENT ASSETS		42732	91464
TOTAL NET ASSETS		<u>139259</u>	<u>130470</u>
THE FUNDS OF THE CHARITY			
Unrestricted income funds		139259	130470
TOTAL CHARITY FUNDS	7	<u>139259</u>	<u>130470</u>

The financial statements were approved by the Board of Trustees on 1 December 2021

  
 .....  
 P SALES  
 CHAIRMAN

The notes on pages 6 to 8 form part of these financial statements.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## NOTES TO THE FINANCIAL STATEMENTS

## 1. ACCOUNTING POLICIES

## (a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued October 2019 (effective 1st January 2019) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

## (b) INCOME

Income represents the amount derived from the charity's ordinary activities. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. No income is stated net of any associated expenditure.

## (c) EXPENDITURE

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and are part of the charity's activities. Expenditure is allocated to expense headings on a direct cost basis.

## (d) FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	25% straight line
Property improvements	10% straight line



## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## NOTES TO THE FINANCIAL STATEMENTS

## 2. EXPENDITURE ON CHARITABLE ACTIVITIES

	Total Unrestricted 2021 £	Total Unrestricted 2020 £
Caretaker's salary inc: pension	2091	7213
Rates and water	388	2152
Light and heat	4537	4593
Telephone	1127	569
Cleaning and waste	287	730
Independent Examiners fee	786	840
Professional fees	408	180
Depreciation	12591	5101
Fees and subscriptions	628	1250
Repairs and renewals	7790	8702
Insurance	1676	780
Bank charges	182	85
Sundry	1867	-
	<u>34358</u>	<u>32195</u>

## 3. STAFF COSTS

No remuneration was paid to any of the Trustees in the year (2020: Nil), expenses of £715 (2020: Nil) were reimbursed to them.

	2021 £	2020 £
Salaries and wages (Caretaker)	<u>1337</u>	<u>7213</u>

The average number of employees during the year was 1 (2019: 1).

No member of staff earned more than £60,000.

The key management personnel of the charity comprise the Board of Trustees who give their time freely.

4. FIXED ASSETS YEAR ENDED 31ST MARCH 2021	Property Improvements	Plant & Machinery	Total
COST	£	£	£
Balance at 1st April 2020	44725	4428	49153
Additions	70112	-	70112
Balance at 31st March 2021	<u>114837</u>	<u>4428</u>	<u>119265</u>
DEPRECIATION			
Balance at 1st April 2020	8786	1361	10147
Charge for the year	11484	1107	12591
Balance at 31st March 2021	<u>20270</u>	<u>2468</u>	<u>22738</u>
NET BOOK VALUE			
Net book value at 31st March 2021	<u>94567</u>	<u>1960</u>	<u>96527</u>



## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## NOTES TO THE FINANCIAL STATEMENTS

FIXED ASSETS		Property	Plant &	
YEAR ENDED 31ST MARCH 2020		Improvements	Machinery	Total
COST		£	£	£
Balance at 1st April 2019		19168	1016	20184
Additions		25557	3412	28969
Balance at 31st March 2020		<u>44725</u>	<u>4428</u>	<u>49153</u>
DEPRECIATION				
Balance at 1st April 2019		4792	254	5046
Charge for the year		3994	1107	5101
Balance at 31st March 2020		<u>8786</u>	<u>1361</u>	<u>10147</u>
NET BOOK VALUE				
Net book value at 31st March 2020		<u>35939</u>	<u>3067</u>	<u>39006</u>
5.	DEBTORS		2021	2020
			£	£
	Intercompany loan		8137	10228
	Other debtors		-	491
			<u>8137</u>	<u>10719</u>
6.	CREDITORS		2021	2020
			£	£
	Accruals and deferred income		1367	1997
7.	MOVEMENT IN FUNDS	Balance at		Balance at
	YEAR ENDED 31ST MARCH 2021	1st April		31st March
		2020	Income	2021
		£	£	£
	Unrestricted funds	<u>130470</u>	<u>43147</u>	<u>139259</u>
	YEAR ENDED 31ST MARCH 2020	Balance at		Balance at
		1st April		31st March
		2019	Income	2020
		£	£	£
	Unrestricted funds	<u>151069</u>	<u>11596</u>	<u>130470</u>