

NCI COMMUNITY ASSOCIATION CIO

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

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CHAIR: P Sales

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

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 2022

## TRUSTEES ANNUAL REPORT

The Trustees present their annual report for the NCI Community Association CIO for the year ended 31st March 2022.

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 2022 show an overall deficit on unrestricted reserves of £2835 (2021: unrestricted surplus of £8789).

## ACHIEVEMENTS AND PERFORMANCE

In common with most of the hospitality sector, recovery from Covid 19 lockdown has been patchy and slow. Many bookings were cancelled or postponed and casual use of the bar and games facilities has suffered. Regular use by the Folk Club, Kung Fu and True Stories recommenced immediately after lockdown and there are increasing number of inquiries for both regular and 'one off' bookings. More than 15 Community groups are now using the centre on a regular basis. The trustees have functioned effectively through the year, working to promote the centre as a Community Hub but there are still vacancies on the Trust for anyone willing to make an active contribution.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

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 principles 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: 26/9/22.....

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

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 2022.

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').

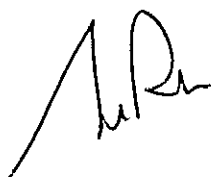
I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

29th September 2022

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

## STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Total Unrestricted 2022 £	Total Unrestricted 2021 £
INCOME			
Donations and grants		16455	41936
Hall and room rentals		5811	1211
Subscriptions		420	-
Games		3697	-
TOTAL INCOME		<u>26383</u>	<u>43147</u>
EXPENDITURE	2	29218	34358
TOTAL EXPENDITURE		<u>29218</u>	<u>34358</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		(2835)	8789
RECONCILIATION OF FUNDS			
Total fund balance brought forward		139259	130470
Total fund balance carried forward		<u>136424</u>	<u>139259</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 2022

## BALANCE SHEET

	Notes	2022 £	2021 £
FIXED ASSETS	4	85808	96327
CURRENT ASSETS			
Cash at bank		43676	35962
Debtors	5	8337	8137
TOTAL CURRENT ASSETS		<u>52013</u>	<u>44099</u>
CURRENT LIABILITIES			
Creditors	6	<u>1397</u>	<u>1367</u>
NET CURRENT ASSETS		50616	42732
TOTAL NET ASSETS		<u>136424</u>	<u>139259</u>
THE FUNDS OF THE CHARITY			
Unrestricted income funds		136424	139259
TOTAL CHARITY FUNDS	7	<u>136424</u>	<u>139259</u>

The financial statements were approved by the Board of Trustees on 26<sup>th</sup> September 2022

.....  
  
P SALES  
CHAIRMAN

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

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

## 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 2022

## NOTES TO THE FINANCIAL STATEMENTS

## 2. EXPENDITURE ON CHARITABLE ACTIVITIES

	Total Unrestricted 2022 £	Total Unrestricted 2021 £
Caretaker's and cleaner's salary inc: pension	6131	2091
Rates and water	1374	388
Light and heat	1332	4537
Telephone	1346	1127
Cleaning and waste	634	287
Independent Examiners fee	822	786
Professional fees	-	408
Depreciation	12836	12591
Fees and subscriptions	904	628
Repairs and renewals	2130	7790
Insurance	1399	1676
Bank charges	264	182
Sundry	46	1867
	<u>29218</u>	<u>34358</u>

## 3. STAFF COSTS

No remuneration was paid to any of the Trustees in the current year or the previous year, expenses of £3964 (2021: £715) were reimbursed to them.

	2022 £	2021 £
Salaries and wages (Caretaker and cleaner)	<u>6131</u>	<u>1337</u>

The average number of employees during the year was 2 (2021: 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 2022

	Property Improvements £	Plant & Machinery £	Total £
COST			
Balance at 1st April 2021	114837	4428	119265
Additions	1892	225	2117
Balance at 31st March 2022	<u>116729</u>	<u>4653</u>	<u>121382</u>
DEPRECIATION			
Balance at 1st April 2021	20270	2468	22738
Charge for the year	11673	1163	12836
Balance at 31st March 2022	<u>31943</u>	<u>3631</u>	<u>35574</u>
NET BOOK VALUE			
Net book value at 31st March 2022	<u>84786</u>	<u>1022</u>	<u>85808</u>



## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS

FIXED ASSETS		Property	Plant &	
YEAR ENDED 31ST MARCH 2021		Improvements	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>
5.	DEBTORS		2022	2021
			£	£
	Intercompany loan		8137	8137
	Other debtors		200	-
			<u>8337</u>	<u>8137</u>
6.	CREDITORS		2022	2021
			£	£
	Accruals and deferred income		1397	1367
7.	MOVEMENT IN FUNDS	Balance at		Balance at
	YEAR ENDED 31ST MARCH 2022	1st April		31st March
		2021	Income	2022
		£	£	£
	Unrestricted funds	<u>139259</u>	<u>26383</u>	<u>136424</u>
	YEAR ENDED 31ST MARCH 2021	Balance at		Balance at
		1st April		31st March
		2020	Income	2021
		£	£	£
	Unrestricted funds	<u>130470</u>	<u>43147</u>	<u>139259</u>