

NCI COMMUNITY ASSOCIATION CIO

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

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CHAIR: P Sales

TRUSTEES: T Brookes
A Daffarn
D Edwards
K Johnson
Dr D C M Lafferty (resigned 13 April 2022)
E M J Papaloizou
P Sales
D Savage
M Byrd

CO-OPTED TRUSTEES: G Butler
M Taylor
J Youd
P Yoxen

PRINCIPAL OFFICE: Holland Street
Cambridge
CB4 3DL

CHARITY NUMBER: 1174830

CHARITY INCORPORATION NUMBER: CE012330

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

TRUSTEES ANNUAL REPORT

The Trustees present their annual report for the NCI Community Association CIO for the year ended 31st March 2023.

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 2023 show an overall deficit on unrestricted reserves of £13,309 (2022: unrestricted deficit of £2,835).

ACHIEVEMENTS AND PERFORMANCE

Regular use of the premises has continued to recover after lockdown and an increasing number of local community associations meet on the premises regularly. The Trustees have functioned effectively during the year, working to promote the centre as a community hub. Various small remedial works have been completed during the year and there is more to do in 2023/24.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

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: 18/4/2023

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Total Unrestricted 2023 £	Total Unrestricted 2022 £
INCOME			
Donations and grants		350	16,455
Hall and room rentals		11,570	5,811
Subscriptions		2,335	420
Games		7,605	3,697
Other income		140	-
TOTAL INCOME		<u>22,000</u>	<u>26,383</u>
EXPENDITURE	2	<u>35,309</u>	<u>29,218</u>
TOTAL EXPENDITURE		<u>35,309</u>	<u>29,218</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		(13,309)	(2,835)
RECONCILIATION OF FUNDS			
Total fund balance brought forward		136,424	139,259
Total fund balance carried forward		<u>123,115</u>	<u>136,424</u>

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

The notes on page 5 to 7 form part of these financial statements.


FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

BALANCE SHEET

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS	4		74,034		85,808
CURRENT ASSETS					
Cash at bank		43,411		43,676	
Debtors	5	10,137		8,337	
TOTAL CURRENT ASSETS		<u>53,548</u>		<u>52,013</u>	
CURRENT LIABILITIES					
Creditors	6	<u>4,467</u>		<u>1,397</u>	
NET CURRENT ASSETS			49,081		50,616
TOTAL NET ASSETS			<u>123,115</u>		<u>136,424</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds			123,115		136,424
TOTAL CHARITY FUNDS	7		<u>123,115</u>		<u>136,424</u>

The financial statements were approved by the Board of Trustees on

18/9/2023



 P SALES
 CHAIRMAN

The notes on pages 5 to 7 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

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 2023

NOTES TO THE FINANCIAL STATEMENTS

2. EXPENDITURE ON CHARITABLE ACTIVITIES

	Total Unrestricted 2023 £	Total Unrestricted 2022 £
Caretaker's and cleaner's salary inc: pension	7,100	6,131
Rates and water	3,176	1,374
Light and heat	-	1,332
Telephone	1,430	1,346
Cleaning and waste	495	634
Independent Examiners fee	928	822
Depreciation	12,672	12,836
Fees and subscriptions	347	904
Repairs and renewals	7,116	2,130
Insurance	1,742	1,399
Bank charges	270	264
Sundry	33	46
	<u>35,309</u>	<u>29,218</u>

3. STAFF COSTS

No remuneration was paid to any of the Trustees in the current year or the previous year, expenses of £1,645 (2022: £3,964) were reimbursed to them.

	2023 £	2022 £
Salaries and wages (Caretaker and cleaner)	<u>7,100</u>	<u>6,131</u>

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

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 2023

	Property Improvements £	Plant & Machinery £	Total £
COST			
Balance at 1st April 2022	116,729	4,653	121,382
Additions	898	-	898
Balance at 31st March 2023	<u>117,627</u>	<u>4,653</u>	<u>122,280</u>
DEPRECIATION			
Balance at 1st April 2022	31,943	3,631	35,574
Charge for the year	11,763	909	12,672
Balance at 31st March 2023	<u>43,706</u>	<u>4,540</u>	<u>48,246</u>
NET BOOK VALUE			
Net book value at 31st March 2023	<u>73,921</u>	<u>113</u>	<u>74,034</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

	FIXED ASSETS	Property	Plant &	
	YEAR ENDED 31ST MARCH 2022	Improvements	Machinery	Total
	COST	£	£	£
	Balance at 1st April 2021	114,837	4,428	119,265
	Additions	1,892	225	2,117
	Balance at 31st March 2022	116,729	4,653	121,382
	DEPRECIATION			
	Balance at 1st April 2021	20,270	2,468	22,738
	Charge for the year	11,673	1,163	12,836
	Balance at 31st March 2022	31,943	3,631	35,574
	NET BOOK VALUE			
	Net book value at 31st March 2022	84,786	1,022	85,808
5.	DEBTORS		2023	2022
			£	£
	Intercompany loan		10,137	8,137
	Other debtors		-	200
			10,137	8,337
6.	CREDITORS		2023	2022
			£	£
	Accruals and deferred income		1,467	1,397
	Other creditors		3,000	-
			4,467	1,397
7.	MOVEMENT IN FUNDS	Balance at		Balance at
	YEAR ENDED 31ST MARCH 2023	1st April		31st March
		2022	Income	2023
		£	£	£
	Unrestricted funds	136,424	22,000	123,115
	YEAR ENDED 31ST MARCH 2022	Balance at		Balance at
		1st April		31st March
		2021	Income	2022
		£	£	£
	Unrestricted funds	139,259	26,383	136,424