

CHARITY NUMBER 271139

CRANHAM COMMUNITY ASSOCIATION
FINANCIAL STATEMENTS
31 DECEMBER 2020

BROWN & CO LLP

Chartered Accountants
2 Lords Court
Cricketers Way
Basildon
Essex
SS13 1SS

CRANHAM COMMUNITY ASSOCIATION

THE REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2020

The trustees have pleasure in presenting their report and the unaudited financial statements for the year ended 31 December 2020.

PRINCIPAL ACTIVITIES AND OPERATIONAL REVIEW

The principal activity of the charity is the provision of a variety of educational and recreational activities to the inhabitants of Cranham Ward and its neighbourhood.

As expected, the prolonged shut down due to the Covid restrictions resulted in a substantial reduction in income for the year. Income generated by the association reduced from £93,629 in 2019 to £29,777 for the year ended 31st December 2020 although this reduction of £63,852 was partially offset by a Covid support grant of £25,000.

Of the income generated in the year, Room Hire continued to be the largest income source accounting for 91% of the self-generated income. With the impending release of the bulk of the remaining Covid restrictions it is anticipated that income levels should now start to increase but would not return to normal levels until the year ended December 2022.

General overheads also fell in the year with total costs amounting to £61,337 compared to £91,942 for 2020. It is anticipated that expenses will remain slightly less than usual in 2021 when again returning to previous levels in 2022.

Despite the restrictions, there was only a small loss for the year of £6,560 compared to a surplus in 2019 of £1,687. Considering there was a reduction of 68% in generated income, this must be considered a very satisfactory result. The loss is reflected in the bank account at the year end which fell from £10,211 at the beginning of the year to £4,437 at December 2020.

Signed on behalf of the trustees

Marlborough Gardens
Cranham
Upminster
Essex
RM14 1SR

M Grote
Chairman

Approved by the Trustees on 19 July 2021

CRANHAM COMMUNITY ASSOCIATION
ACCOUNTANTS' REPORT TO THE TRUSTEES OF
CRANHAM COMMUNITY ASSOCIATION
YEAR ENDED 31 DECEMBER 2020

As described on the balance sheet, you are responsible for the preparation of the financial statements for the year ended 31 December 2020.

You consider that the charity is exempt from an audit under the Charities Act.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

BROWN & CO LLP
Chartered Accountants

2 Lords Court
Cricketers Way
Basildon
Essex
SS13 1SS

19 July 2021

CRANHAM COMMUNITY ASSOCIATION

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
INCOMING REVENUE		54,777	93,629
Administrative expenses		61,337	91,942
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES		(6,560)	1,687
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(6,560)	1,687
Surplus brought forward		13,294	11,607
Surplus carried forward		6,734	13,294
		=====	=====

CRANHAM COMMUNITY ASSOCIATION

BALANCE SHEET

31 DECEMBER 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	3	2,375	3,167
CURRENT ASSETS			
Stocks		100	100
Cash at bank and in hand		6,839	12,607
		6,939	12,707
CREDITORS: Amounts falling due within one year	4	2,580	2,580
NET CURRENT ASSETS		4,359	10,127
TOTAL ASSETS LESS CURRENT LIABILITIES		6,734	13,294
CAPITAL AND RESERVES			
Profit and loss account		6,734	13,294
FUNDS CARRIED FORWARD		6,734	13,294

The trustees acknowledge their responsibilities for:

- (i) ensuring that the association keeps proper accounting records which comply with the relevant legislation,
- (ii) establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with the legislation, and
- (iii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its surplus/deficit for the financial year.

These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the Trustees and authorised for issue on the 19 July 2021 and are signed on their behalf by:

M Grote
Chairman

Registration Number: 271139

CRANHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Cash flow statement

The Management Committee has taken advantage of the exemption in Financial Reporting Standard for Smaller Entities (effective April 2008) from including a Cash flow statement in the financial statements on the grounds that the charity is small.

Turnover

Turnover represents monies received from various sources and activities generated by the association.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Property Improvements	-	25% Net Book Value
Centre Equipment	-	25% Net Book Value
Fixtures & Fittings	-	25% Net Book Value
Office Equipment	-	25% Net Book Value

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. OPERATING (DEFICIT)/SURPLUS

Operating (deficit)/surplus is stated after charging:

	2020	2019
	£	£
Trustees' remuneration	-	-
Depreciation of owned fixed assets	792	1,056
	=====	=====

CRANHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

3. TANGIBLE ASSETS

	Leasehold Property £	Centre Equipme nt £	Fixtures & Fittings £	Office Equipme nt £	Total £
COST					
At 1 January 2020 and 31 December 2020	8,026	3,231	21,042	1,953	34,252
DEPRECIATION					
At 1 January 2020	7,574	2,163	19,442	1,906	31,085
Charge for the year	113	267	400	12	792
At 31 December 2020	7,687	2,430	19,842	1,918	31,877
NET BOOK VALUE					
At 31 December 2020	339	801	1,200	35	2,375
At 31 December 2019	452	1,068	1,600	47	3,167

4. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Accrued Expenses	2,580	2,580

CRANHAM COMMUNITY ASSOCIATION

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2020

The following pages do not form part of the statutory financial statements which are the subject of the accountants' report on page 22222.

CRANHAM COMMUNITY ASSOCIATION

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	£	2019 £
REVENUE				
Membership subscriptions			12	6,095
Scrabble, darts, keep fit, karate & games etc			916	2,689
Dances			-	5,463
Bowls subscriptions			673	3,881
Coffee bar			323	2,032
Room hire			27,243	64,474
Donations & gifts			610	8,791
Photocopier & telephone			-	204
Government covid grant			25,000	-
			<u>54,777</u>	<u>93,629</u>
OVERHEADS				
Wages and salaries		22,038		32,920
Rent		12,750		17,000
Rates and water		1,840		1,760
Light and heat		5,315		8,770
Insurance		656		656
Repairs and maintenance		8,444		16,544
Laundry & cleaning		3,342		7,918
Telephone		986		1,241
Printing, stationery and postage		2,442		945
Garden 2000 project & library		-		61
Coffee bar supplies		92		491
Accountancy fees		2,640		2,580
Depreciation		792		1,056
			<u>61,337</u>	<u>91,942</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES			<u><u>(6,560)</u></u>	<u><u>1,687</u></u>