

**CRANHAM COMMUNITY ASSOCIATION**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2024**

**BROWN & CO LLP**

Accountants  
2 Lords Court  
Cricketers Way  
Basildon  
Essex  
SS13 1SS

**CRANHAM COMMUNITY ASSOCIATION**  
**THE REPORT OF THE MANAGEMENT COMMITTEE**  
**YEAR ENDED 31 DECEMBER 2024**

The Management Committee has pleasure in presenting its report and the unaudited financial statements of the club for the year ended 31 December 2024.

**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.

During the period under review, income streams remained fairly constant with total income falling by 1.6% to £125,397 from £127,257 in 2023. Due to the financial pressures on most households throughout the year, the trustees consider this to be a good result. A full analysis of the various income streams can be found on page 9 of the accounts.

Of the income generated in the year, Room Hire continued to be the largest income source accounting for £96,338 (77%) of the self generated income compared to £88,097 (69%) last year.

General overheads increased this year by just £1,935 to £123,297 from £121,362 in 2023. An increase in staffing costs was more or less offset by a reduction of just over £7,000 in Lighting and Heating Costs.

Overall, there was a surplus for the year of £2,100 compared to £5,895 last year. The cash and bank reserves were still healthy at the year end and stood at £18,453.

The council have unfortunately applied a rent review which has been back dated to June 2018 which has been particularly unhelpful. The back dated rent increase covering the period 24th June 2018 to 24th March 2024 totalled £9,073.83 and although the council were looking for payment in full, the trustees negotiated a payment plan for the arrears of £500 per quarter which therefore spreads the payment over nearly 5 years.

Registered office:  
Marlborough Gardens  
Cranham  
Upminster  
Essex  
RM14 1SR

Signed on behalf of the trustees

E Beasley  
Chairperson

Approved by the Management Committee on 13 May 2025

**CRANHAM COMMUNITY ASSOCIATION**  
**ACCOUNTANTS' REPORT TO THE MANAGEMENT COMMITTEE OF**  
**CRANHAM COMMUNITY ASSOCIATION**  
**YEAR ENDED 31 DECEMBER 2024**

As described on the balance sheet, you are responsible for the preparation of the financial statements for the year ended 31 December 2024.

You consider that the club is exempt from an audit under the Co-operative and Community Benefit Societies Act 2014.

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  
Accountants

2 Lords Court  
Cricketers Way  
Basildon  
Essex  
SS13 1SS

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These financial statements were approved by the Management Committee and authorised for issue on the 13 May 2025 and are signed on their behalf by:

E Beasley  
Chairperson

# CRANHAM COMMUNITY ASSOCIATION

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
<b>REVENUE</b>		<b>125,397</b>	127,257
Administrative expenses		123,297	121,362
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>2,100</b>	5,895
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>2,100</b>	5,895
Balance brought forward		24,262	18,367
Balance carried forward		<b>26,362</b>	24,262

# CRANHAM COMMUNITY ASSOCIATION

## BALANCE SHEET

31 DECEMBER 2024

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	3	10,759	14,346
<b>CURRENT ASSETS</b>			
Stocks		150	150
Debtors	4	4,728	4,250
Cash at bank and in hand		18,453	8,456
		23,331	12,856
<b>CREDITORS: Amounts falling due within one year</b>	5	7,728	2,940
<b>NET CURRENT ASSETS</b>		15,603	9,916
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		26,362	24,262
<b>CAPITAL AND RESERVES</b>			
Profit and loss account		26,362	24,262
<b>MEMBERS' FUNDS</b>		26,362	24,262

The trustees of the Management Committee acknowledge their responsibilities for:

- (i) ensuring that the club keeps proper accounting records which comply with sections 75 and 76 of the Co-operative and Community Benefit Societies Act 2014 (the Act),
- (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 sections 75 and 76 of the Act, and
- (iii) preparing financial statements which give a true and fair view of the state of affairs of the club as at the end of the financial year and of its profit for the financial year in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the club.

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 Management Committee and authorised for issue on the 13 May 2025 and are signed on their behalf by:

E Beasley  
Chairperson

Club Registration Number: 271139

# **CRANHAM COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2024**

### **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 club 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.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# CRANHAM COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the Balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the Profit and Loss Account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. OPERATING PROFIT

Operating profit is stated after charging:

	2024 £	2023 £
Depreciation of owned fixed assets	<u>3,587</u>	<u>4,783</u>

# CRANHAM COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

### 3. TANGIBLE ASSETS

	Leasehold Property £	Centre Equipment £	Fixtures & Fittings £	Office Equipment £	Total £
<b>COST</b>					
At 1 January 2024 and 31 December 2024	8,026	12,538	31,188	1,953	53,705
<b>DEPRECIATION</b>					
At 1 January 2024	7,883	5,220	24,318	1,938	39,359
Charge for the year	36	1,829	1,718	4	3,587
At 31 December 2024	7,919	7,049	26,036	1,942	42,946
<b>NET BOOK VALUE</b>					
At 31 December 2024	107	5,489	5,152	11	10,759
At 31 December 2023	143	7,318	6,870	15	14,346

### 4. DEBTORS

	2024 £	2023 £
Prepaid Expenses	4,728	4,250

### 5. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Creditors & Accruals	7,728	2,940



**CRANHAM COMMUNITY ASSOCIATION**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 DECEMBER 2024**

**The following pages do not form part of the statutory financial statements  
which are the subject of the accountants' report on page22222.**

# CRANHAM COMMUNITY ASSOCIATION

## DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
<b>REVENUE</b>			
Membership subscriptions		2,499	1,780
Scrabble, darts, keep fit & games etc		5,767	5,029
Dances		7,014	7,931
Bowls fees		5,174	5,006
Coffee bar		3,933	3,533
Room hire		96,338	88,097
Donations & gifts		3,924	15,202
Photocopier		28	47
Pop up		720	632
		<u>125,397</u>	<u>127,257</u>
<b>OVERHEADS</b>			
Wages, salaries, PAYE & pension costs		49,331	42,887
Rent		18,308	17,000
Rates & water		2,333	1,874
Light & heat		11,867	19,086
Insurance		987	782
Repairs & maintenance		10,124	12,138
Locking up		3,586	3,482
Laundry & cleaning		12,487	10,780
Telephone		2,280	1,330
Printing, stationery & postage		749	630
Centre equipment		3,226	843
Tutoring		—	1,160
Sundry expenses		1,432	1,647
Accountancy fees		3,000	2,940
Depreciation		3,587	4,783
		<u>123,297</u>	<u>121,362</u>
<b>PROFIT ON ORDINARY ACTIVITIES</b>		<u><u>2,100</u></u>	<u><u>5,895</u></u>