

CAMBORNE COMMUNITY CENTRE

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

CAMBORNE COMMUNITY CENTRE

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CAMBORNE COMMUNITY CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees

Cllr V Dalley, Vice Chair
Mrs D Butler, Secretary
Mrs K Wear (resigned 30 June 2020)
Mrs T Harvey (appointed 2 July 2020)
Mr G Clarke (resigned 17 March 2021)
Mrs R J Charman, Chair
Mrs P Coumbe
Mrs L Glynne-Rule

**Charity registered
number**

300523

Principal office

Camborne Community Centre
South Terrace
Camborne
Cornwall
TR14 8SU

Administrator

Mark Perry

Accountants

Bishop Fleming LLP
Chartered Accountants
Chy Nyverow
Newham Road
Truro
Cornwall
TR1 2DP

Bankers

Lloyds Bank
Market Square
Camborne
Cornwall
TR14 8JT

Solicitors

Walters and Barbary
18 Basset Road
Camborne
Cornwall
TR14 8SG

CAMBORNE COMMUNITY CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2020 to 31 March 2021.

Objectives and activities

a. Policies and objectives

Camborne Community Centre is a charitable association established by a constitution dated 13th November 1937 following the gift to the town of the building in South Terrace, Camborne. This action was confirmed in a deed dated 28th January 1948 which forms the governing document of the Charity and details of such are lodged with the Charity Commission.

The objects of the Charity are to encourage and promote mental, cultural, and physical development and recreation for the inhabitants of Camborne and its immediate area. It provides meeting spaces and facilities for a wide variety of activities.

The Trustees have given careful consideration to the Charity Commission's general guidance on public benefit when setting the objectives of the Charity.

Achievements and performance

a. Review of activities, progress and achievement

The community centre continues to attract new users and is a vibrant hive of activity for Camborne and surrounding villages.

The net financial result of the year's activities is a deficit of £10,841 (2020: £29,697) and details of the results of each funding stream can be found in the notes to the accounts. (These include a monetary value for the depreciation for the Charity's fixed assets of £15,876.)

The Charity's total reserves at the year end were £575,860 of which £548,379 is derived from fixed assets.

b. Fundraising activities and income generation

Camborne Community Centre and the Donald Thomas Centre provide a wide range of rooms and spaces to hire/lease to a broad range of community groups including Girl Guides, Camborne Town Band, Citizens Advice Cornwall and Alcoholics Anonymous.

Occupancy rates continue to be satisfactorily high.

c. Going concern

The Trustees have considered the impact of the COVID-19 pandemic in respect of the Community Centre's operations and going concern status. On review of cash flow forecasts, the Trustees continue to be confident that the Charity has adequate resources to operate successfully for the foreseeable future. Further details on going concern can be found in the going concern accounting policy.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Achievements and performance (CONTINUED)

d. Reserves policy

The Charity does not have a formal reserves policy. But does have reserves in restricted funds totalling £460,531 but most of this sum relates to the value of properties owned by the Charity and is also reflected in the light of historic claw-back clauses in grants made to the Charity for capital projects. The Charity has unrestricted funds of £115,329 at the year end.

The total sum of cash reserves within the restricted funds is £28,784, representing monies owned by the Charity as the result of a previous sale of property (known as the Tea Treat Field) which may only be spent with the consent of the Charity Commission.

Structure, governance and management

a. Constitution

The Charity is controlled by its governing document, a Deed Of Trust, and is an unincorporated Charity. A Deed dated 28th January 1948 confirms the authenticity and intention of the original documentation and taken together, these documents are the 'controlling document' which is held by the Charity Commission.

A minor administrative change was approved at the AGM on 9th December 2013 (approved by the Charity Commissioners 27th March 2014 under s280 Charities Act 2011) enabling the minimum number of Trustees to be 7 and the maximum 15.

b. Methods of appointment or election of Trustees

Management of the Charity is the responsibility of the Trustees as elected or co-opted under the terms of the Trust Deed.

c. New trustees

The Charity is continually looking for new Trustees to join the board but have found it quite difficult to attract new members. We are, however, planning to seek new membership among the client groups using the community centre.

d. Organisational structure and decision making

The Charity is administered by a management committee consisting of Chair, Vice Chair, Secretary and Treasurer, but on most occasions throughout the year, all Trustees attended the regular monthly meetings.

Day to day administration is carried out by a paid administrator who is responsible for bookings and overall management of the premises in accordance with the policies of the management committee.

The administrator attends the monthly meetings where any issues are aired and in the event of an emergency the chair is the first port of call.

The Charity also employs a part-time cleaner who makes sure that all rooms are in good order for the bookings and helps with setting up the rooms for specific client needs.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Structure, governance and management (CONTINUED)

e. Risk management

It is the duty of the Trustees to identify and keep under review risks which might affect the Charity and to ensure appropriate controls are in place including against fraud and error. Throughout the period the Trustees have sought to identify those risks and to put systems in place which mitigate against exposure to such problems.

f. Operational financial control

SFC Payroll and Book-keeping Services (Susan Fleet-Chapman) continues to provide the Trustees with regular information and updates on the day to day financial operations of the Charity. Together with the administrator, SFC operates a system of control, overseeing payments and invoicing to all debtors and creditors and regulating all debt management measures.

The Charity has no historical debts.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mrs R J Charman
(Chair of Trustees)
Date: 27 January 2022

CAMBORNE COMMUNITY CENTRE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of Camborne Community Centre ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 in respect of the Charity as required by section 130 of the 2011 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 content 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



A Oliver

Dated: 31 January 2022

FCA

Bishop Fleming LLP

Chartered Accountants

Chy Nyverow

Newham Road

Truro

Cornwall

TR1 2DP

CAMBORNE COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	3	41,138	11,303	52,441	402
Charitable activities	4	21,761	-	21,761	59,227
Other trading activities	5	-	-	-	720
Investments	6	39	-	39	48
TOTAL INCOME		62,938	11,303	74,241	60,397
EXPENDITURE ON:					
Charitable activities		58,793	25,833	84,626	89,074
Other expenditure		1,692	-	1,692	1,068
TOTAL EXPENDITURE		60,485	25,833	86,318	90,142
Net gains on investments		-	1,236	1,236	48
NET MOVEMENT IN FUNDS		2,453	(13,294)	(10,841)	(29,697)
RECONCILIATION OF FUNDS:					
Total funds brought forward		112,876	473,825	586,701	616,398
Net movement in funds		2,453	(13,294)	(10,841)	(29,697)
TOTAL FUNDS CARRIED FORWARD		115,329	460,531	575,860	586,701

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

The notes on pages 8 to 22 form part of these financial statements.

CAMBORNE COMMUNITY CENTRE

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	10	548,379	552,879
Investments	11	26,784	25,548
		<u>575,163</u>	<u>578,427</u>
CURRENT ASSETS			
Debtors	12	4,624	12,491
Investments	13	2,000	2,000
Cash at bank and in hand		25,513	7,344
		<u>32,137</u>	<u>21,835</u>
Creditors: amounts falling due within one year	14	(22,445)	(13,561)
NET CURRENT ASSETS		<u>9,692</u>	<u>8,274</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>584,855</u>	<u>586,701</u>
Creditors: amounts falling due after more than one year	15	(8,995)	-
TOTAL NET ASSETS		<u><u>575,860</u></u>	<u><u>586,701</u></u>
CHARITY FUNDS			
Restricted funds	16	460,531	473,825
Unrestricted funds	16	115,329	112,876
TOTAL FUNDS		<u><u>575,860</u></u>	<u><u>586,701</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mrs R J Charman
(Chair of Trustees)
Date: 27 January 2022

The notes on pages 8 to 22 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. GENERAL INFORMATION

Camborne Community Centre is a Charity in England. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the Charity's operations and principal activities are to encourage and promote mental, cultural and physical development and recreation for the inhabitants of Camborne and its immediate vicinity.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Camborne Community Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

The financial statements have been prepared on a going concern basis.

At the year end, the statement of financial activities (page 6) showed a deficit for the year of £10,841 (2020: £29,697) The Trustees are mindful of the Charity's results and falling revenue particularly in light of the ongoing Covid-19 pandemic and have therefore taken steps to reverse this trend. This includes securing new grant funding for the upgrade of facilities at the centre in order to increase the number of lettings.

Trustees are also monitoring the cashflow forecasts of the Charity very closely and taking action as required. Thus Trustees continue to adopt the going concern basis of accounting.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES (continued)

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 GOVERNMENT GRANTS

Government revenue grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES (continued)

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 10% on cost and 2% on cost
Plant and machinery	- 5 years straight line
Fixtures and fittings	- 10% reducing balance
Office equipment	- 3 years straight line

2.7 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.8 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. ACCOUNTING POLICIES (continued)

2.10 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

CAMBORNE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	1,995	-	1,995
Grants	4,892	-	4,892
Government grants	34,251	11,303	45,554
	<u>41,138</u>	<u>11,303</u>	<u>52,441</u>

Government grant funding received relate to the Coronavirus Job Retention Scheme and business support grants as a result of COVID-19.

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	<u>402</u>	<u>402</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £
Community Centre Hall Hire	<u>21,761</u>	<u>21,761</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Community Centre Hall Hire	<u>59,227</u>	<u>59,227</u>

CAMBORNE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

		Total funds 2021 £
Fundraising		-

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Fundraising	316	404	720

6. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £
Bank Interest	39	39

	Unrestricted funds 2020 £	Total funds 2020 £
Bank Interest	48	48

7. ANALYSIS OF EXPENDITURE BY ACTIVITY

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Community Centre Hall Hire	33,854	50,772	84,626

CAMBORNE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

7. ANALYSIS OF EXPENDITURE BY ACTIVITY (continued)

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Community Centre Hall Hire	38,101	50,972	89,073

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Depreciation	1,282	1,217
Bad debts	-	125
Refurbishment costs	10,176	-
Rent and water	916	2,254
Insurance	4,142	3,864
Heat and light	10,386	19,153
Telephone	2,034	1,711
Postage and stationery	303	351
Sundries	577	16,084
Cleaning	678	676
Bank charges	133	215
Repairs and maintenance	12,568	-
Accountancy fees	2,160	2,160
Bookkeeping fees	5,417	3,162
	50,772	50,972

8. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examiner fee of £2,250 (2020 - £2,160).

CAMBORNE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

9. STAFF COSTS

	2021 £	2020 £
Wages and salaries	19,324	23,570

The average number of persons employed by the Charity during the year was as follows:

2021 No.	2020 No.
3	3

No employee received remuneration amounting to more than £60,000 in either year.

During the year, no Trustees received any remuneration (2020: £NIL)

During the year, no Trustees received any benefits in kind (2020: £NIL)

During the year, no Trustees received any reimbursement of expenses (2020: £NIL)

CAMBORNE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
COST OR VALUATION					
At 1 April 2020	806,992	-	21,643	349	828,984
Additions	10,005	295	857	219	11,376
At 31 March 2021	816,997	295	22,500	568	840,360
DEPRECIATION					
At 1 April 2020	256,117	-	19,639	349	276,105
Charge for the year	15,548	-	328	-	15,876
At 31 March 2021	271,665	-	19,967	349	291,981
NET BOOK VALUE					
At 31 March 2021	545,332	295	2,533	219	548,379
At 31 March 2020	550,875	-	2,004	-	552,879

11. FIXED ASSET INVESTMENTS

	Other fixed asset investments £
COST OR VALUATION	
At 1 April 2020	25,548
Revaluations	1,236
At 31 March 2021	26,784
NET BOOK VALUE	
At 31 March 2021	26,784
AT 31 MARCH 2020	25,548

All the fixed asset investments are held in the UK.

CAMBORNE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

12. DEBTORS

	2021 £	2020 £
DUE WITHIN ONE YEAR		
Trade debtors	1,305	8,361
Prepayments and accrued income	3,319	4,130
	<u>4,624</u>	<u>12,491</u>

13. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Unlisted investments	2,000	2,000

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans	1,005	-
Trade creditors	17,342	9,714
Other taxation and social security	9	67
Other creditors	28	-
Accruals and deferred income	4,061	3,780
	<u>22,445</u>	<u>13,561</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	8,995	-
	<u><u> </u></u>	<u><u> </u></u>

Included within the above are amounts falling due as follows:

	2021 £	2020 £
BETWEEN ONE AND TWO YEARS		
Bank loans	2,049	-
	<u><u> </u></u>	<u><u> </u></u>

BETWEEN TWO AND FIVE YEARS

Bank loans	6,946	-
	<u><u> </u></u>	<u><u> </u></u>

During the year, the Charity received a loan of £10,000 under the government's COVID-19 Bounce Back Loan Scheme.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

16. STATEMENT OF FUNDS

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
UNRESTRICTED FUNDS					
General Funds	112,876	62,938	(60,485)	-	115,329
RESTRICTED FUNDS					
Tea Treat Field sale	27,548	-	-	1,236	28,784
SITA grant	26,400	-	(600)	-	25,800
THI grant	101,434	-	(2,295)	-	99,139
Bernard Sunley	2,640	-	(60)	-	2,580
Other freehold improvement funds	24,352	-	(543)	-	23,809
Refurbishment of South Terrace	291,451	-	(11,032)	-	280,419
Coronavirus Job Retention Scheme	-	11,303	(11,303)	-	-
	473,825	11,303	(25,833)	1,236	460,531
TOTAL OF FUNDS	586,701	74,241	(86,318)	1,236	575,860

CAMBORNE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
UNRESTRICTED FUNDS					
General Funds	128,494	59,993	(75,611)	-	112,876
RESTRICTED FUNDS					
Tea Treat Field sale	27,500	-	-	48	27,548
SITA grant	27,000	-	(600)	-	26,400
THI grant	103,729	-	(2,295)	-	101,434
Bernard Sunley	2,700	-	(60)	-	2,640
Other freehold improvement funds	24,895	-	(543)	-	24,352
Refurbishment of South Terrace	302,080	404	(11,033)	-	291,451
	487,904	404	(14,531)	48	473,825
TOTAL OF FUNDS	616,398	60,397	(90,142)	48	586,701

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**
16. Statement of funds (continued)**Restricted funds**

Coronavirus Job Retention Scheme - This represents funding received from the government in respect of the Coronavirus Job Retention Scheme.

Tea Treat field sale -This represents the funds received from the sale of donated land, which can only be used for projects with the Charity Commission's approval.

The SITA, THI, Bernard Sunley and other grants represent funds received in 2015 towards the renovation of the freehold property. These funds have been fully spent in 2015 and the expenditure capitalised. The balances on these funds will reduce in line with depreciation year on year.

Refurbishment of South Terrace - The Charity accepted a grant in 2003 of £228,617, which increased to £271,909 in 2004, from The Cornwall Regeneration Fund for the refurbishment of South Terrace. Cornwall Council, as successors to Kerrier District Council, have a legal charge over the property for 25 years from the 2nd of September 2002. If the property is disposed of in that period then the grant may be repayable.

The Charity received a grant during 2004 of £150,000 from the Home Office in partnership with the Kerrier District Citizens Advice Bureau for the refurbishment of South Terrace. If certain conditions are not met the grant may be repayable.

The Charity received a grant during 2003 and 2004 of £97,288 from the Kerrier Neighbourhood Renewal Fund for the refurbishment of South Terrace. If the terms and conditions of the offer document are not met the grant may be repayable.

17. SUMMARY OF FUNDS**Summary of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	112,876	62,938	(60,485)	-	115,329
Restricted funds	473,825	11,303	(25,833)	1,236	460,531
	<u>586,701</u>	<u>74,241</u>	<u>(86,318)</u>	<u>1,236</u>	<u>575,860</u>

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
General funds	128,494	59,993	(75,611)	-	112,876
Restricted funds	487,904	404	(14,531)	48	473,825
	<u>616,398</u>	<u>60,397</u>	<u>(90,142)</u>	<u>48</u>	<u>586,701</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**
18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	116,632	431,747	548,379
Fixed asset investments	-	26,784	26,784
Current assets	30,137	2,000	32,137
Creditors due within one year	(21,440)	-	(21,440)
Creditors due in more than one year	(10,000)	-	(10,000)
TOTAL	115,329	460,531	575,860

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	106,602	446,277	552,879
Fixed asset investments	-	25,548	25,548
Current assets	19,834	2,000	21,834
Creditors due within one year	(13,560)	-	(13,560)
TOTAL	112,876	473,825	586,701

19. RELATED PARTY TRANSACTIONS

A large proportion of the income from the hire of meeting rooms is from organisations that regularly use them and have the right to representatives acting as Trustees of the Centre. Hire charges to these organisations are all charged at the full applicable rate.

No individual organisation contributes more than 5% of the total income arising from hire charges, except from Citizens Advice Bureau £10,239 and Cornwall Community Partnership £4,892.

During the year, room hire income of £790 was received from Annette School of Dancing totaling £790 (2020: £8,375) all of which has been received by the year end. Mrs T Harvey, a Trustee, is the proprietor.

20. CONTROLLING PARTY

The Charity is under the control of the Trustees.