

**CAMBORNE COMMUNITY CENTRE**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

# **CAMBORNE COMMUNITY CENTRE**

## **CONTENTS**

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	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 - 22

## CAMBORNE COMMUNITY CENTRE

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

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**Trustees**

Cllr V Dalley, Vice Chair  
Mrs D Butler, Secretary  
Mrs T Harvey  
Mrs R J Charman, Chair  
Mrs P Coumbe  
Mrs L Glynne-Rule  
Mr F Colman (appointed 20 January 2022)  
Mr R Bennett (appointed 22 June 2022)

**Charity registered  
number**

300523

**Principal office**

Camborne Community Centre  
South Terrace  
Camborne  
Cornwall  
TR14 8SU

**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 2022**

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The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2021 to 31 March 2022.

#### **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 surplus of £180,760 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 £17,001).

The Charity's total reserves at the year end were £756,620 of which £700,556 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 made appropriate enquiries and continue to be confident that the Charity has adequate resources to operate successfully for the foreseeable future. The Charity secured funding in year to begin a refurbishment project at the Community Centre. The Trustees believe the the refurbishment project will help increase demand for lettings and thus increase the Charity's revenue.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

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**Achievements and performance (CONTINUED)**

**d. Reserves policy**

The Charity does not have a formal reserves policy, but does have reserves in restricted funds totalling £641,339 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 £115,281 at the year end.

The total sum of cash reserves within the restricted funds is £29,734 representing £28,493 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 and £1,241 of cash which is restricted to the refurbishment project.

**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 2022**

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**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 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:

*R.J. Charman*

**Mrs R J Charman**  
(Chair of Trustees)  
Date:

*31.1.2023*

## CAMBORNE COMMUNITY CENTRE

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

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#### 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 2022.

#### 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 2023

**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 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>INCOME FROM:</b>					
Donations and legacies	3	22,308	234,356	256,664	52,441
Charitable activities	4	54,732	-	54,732	21,761
Investments		2	-	2	39
<b>TOTAL INCOME</b>		<b>77,042</b>	<b>234,356</b>	<b>311,398</b>	<b>74,241</b>
<b>EXPENDITURE ON:</b>					
Charitable activities		73,926	53,257	127,183	84,626
Other expenditure		3,164	-	3,164	1,692
<b>TOTAL EXPENDITURE</b>		<b>77,090</b>	<b>53,257</b>	<b>130,347</b>	<b>86,318</b>
Net (losses)/gains on investments		-	(291)	(291)	1,236
<b>NET MOVEMENT IN FUNDS</b>		<b>(48)</b>	<b>180,808</b>	<b>180,760</b>	<b>(10,841)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		115,329	460,531	575,860	586,701
Net movement in funds		(48)	180,808	180,760	(10,841)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>115,281</b>	<b>641,339</b>	<b>756,620</b>	<b>575,860</b>

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 2022

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	8	700,556	548,379
Investments	9	26,494	26,784
		<u>727,050</u>	<u>575,163</u>
<b>CURRENT ASSETS</b>			
Debtors	10	55,830	4,624
Investments	11	2,000	2,000
Cash at bank and in hand		10,210	25,513
		<u>68,040</u>	<u>32,137</u>
Creditors: amounts falling due within one year	12	(31,887)	(22,445)
<b>NET CURRENT ASSETS</b>		<u>36,153</u>	<u>9,692</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>763,203</u>	<u>584,855</u>
Creditors: amounts falling due after more than one year	13	(6,583)	(8,995)
<b>TOTAL NET ASSETS</b>		<u><u>756,620</u></u>	<u><u>575,860</u></u>
<b>CHARITY FUNDS</b>			
Restricted funds	14	641,339	460,531
Unrestricted funds			
General funds	14	115,281	115,329
Total unrestricted funds	14	<u>115,281</u>	<u>115,329</u>
<b>TOTAL FUNDS</b>		<u><u>756,620</u></u>	<u><u>575,860</u></u>

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

*M. Charman*

**Mrs R J Charman**  
(Chair of Trustees)

Date: 31. 1. 2023

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**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 surplus for the year of £180,760 (2021: deficit of £10,841) The Trustees are mindful that the surplus reflects the income received in year relating to the property refurbishment grant.

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 2022**

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**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 2022**

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**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.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**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 2022

### 3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	424	-	424
Grants	550	234,356	234,906
Government grants	21,334	-	21,334
	<u>22,308</u>	<u>234,356</u>	<u>256,664</u>

Government grant funding received relate to business support grants as a result of COVID-19.

	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>

### 4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Total funds 2022 £
Community Centre Hall Hire	<u>54,732</u>	<u>54,732</u>

  

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

# CAMBORNE COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 5. ANALYSIS OF EXPENDITURE BY ACTIVITY

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Community Centre Hall Hire	38,342	88,841	127,183

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

#### Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Depreciation	2,394	1,282
Refurbishment costs	38,650	10,176
Rent and water	3,425	916
Insurance	4,736	4,142
Heat and light	15,003	10,386
Telephone	1,308	2,034
Postage and stationery	743	303
Sundries	1,624	577
Cleaning	1,304	678
Bank charges	290	133
Repairs and maintenance	10,443	12,568
Subscriptions	248	-
Accountancy fees	4,440	2,160
Bookkeeping fees	4,233	5,417
	88,841	50,772

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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6. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examiner fee of £3,135 (2021 - £2,850).

7. STAFF COSTS

	2022 £	2021 £
Wages and salaries	<b>23,318</b>	19,324

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

2022 No.	2021 No.
<b>3</b>	3

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

During the year, no Trustees received any remuneration (2021: £NIL)

During the year, no Trustees received any benefits in kind (2021: £NIL)

During the year, no Trustees received any reimbursement of expenses (2021: £NIL)



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Assets Under Construction £	Total £
<b>COST OR VALUATION</b>						
At 1 April 2021	816,997	295	22,500	568	-	840,360
Additions	-	128	4,408	2,636	162,006	169,178
At 31 March 2022	816,997	423	26,908	3,204	162,006	1,009,538
<b>DEPRECIATION</b>						
At 1 April 2021	271,665	-	19,967	349	-	291,981
Charge for the year	15,549	84	417	951	-	17,001
At 31 March 2022	287,214	84	20,384	1,300	-	308,982
<b>NET BOOK VALUE</b>						
At 31 March 2022	529,783	339	6,524	1,904	162,006	700,556
At 31 March 2021	545,332	295	2,533	219	-	548,379

## CAMBORNE COMMUNITY CENTRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 9. FIXED ASSET INVESTMENTS

	Other fixed asset investments £
<b>COST OR VALUATION</b>	
At 1 April 2021	26,784
Revaluations	(290)
At 31 March 2022	<u>26,494</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>26,494</u>
AT 31 MARCH 2021	<u>26,784</u>

All the fixed asset investments are held in the UK.

#### 10. DEBTORS

	2022 £	2021 £
<b>DUE WITHIN ONE YEAR</b>		
Trade debtors	3,461	1,305
Other debtors	1,678	-
Prepayments and accrued income	46,135	3,319
VAT recoverable	4,556	-
	<u>55,830</u>	<u>4,624</u>

#### 11. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Unlisted investments	<u>2,000</u>	<u>2,000</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b> £	2021 £
Bank loans	<b>2,250</b>	1,005
Trade creditors	<b>15,381</b>	17,342
Other taxation and social security	<b>90</b>	9
Other creditors	<b>-</b>	28
Accruals and deferred income	<b>14,166</b>	4,061
	<b>31,887</b>	22,445

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b> £	2021 £
Bank loans	<b>6,583</b>	8,995

Included within the above are amounts falling due as follows:

	<b>2022</b> £	2021 £
<b>BETWEEN ONE AND TWO YEARS</b>		
Bank loans	<b>2,159</b>	2,049
<b>BETWEEN TWO AND FIVE YEARS</b>		
Bank loans	<b>4,424</b>	6,946

The loan relates to £10,000 provided to the Charity under the government's COVID-19 Bounce Back Loan Scheme.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**14. STATEMENT OF FUNDS****Statement of funds - current year**

	<b>Balance at 1 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 March 2022 £</b>
<b>UNRESTRICTED FUNDS</b>					
General Funds - all funds	<b>115,329</b>	<b>77,042</b>	<b>(77,090)</b>	<b>-</b>	<b>115,281</b>
<b>RESTRICTED FUNDS</b>					
Tea Treat Field Sale	<b>28,784</b>	<b>-</b>	<b>-</b>	<b>(291)</b>	<b>28,493</b>
SITA grant	<b>25,800</b>	<b>-</b>	<b>(655)</b>	<b>-</b>	<b>25,145</b>
THI grant	<b>99,139</b>	<b>-</b>	<b>(2,504)</b>	<b>-</b>	<b>96,635</b>
Bernard Sunley	<b>2,580</b>	<b>-</b>	<b>(65)</b>	<b>-</b>	<b>2,515</b>
Other freehold improvement funds	<b>23,809</b>	<b>-</b>	<b>(351)</b>	<b>-</b>	<b>23,458</b>
Refurbishment of South Terrace	<b>280,419</b>	<b>234,356</b>	<b>(49,682)</b>	<b>-</b>	<b>465,093</b>
	<b>460,531</b>	<b>234,356</b>	<b>(53,257)</b>	<b>(291)</b>	<b>641,339</b>
<b>TOTAL OF FUNDS</b>	<b>575,860</b>	<b>311,398</b>	<b>(130,347)</b>	<b>(291)</b>	<b>756,620</b>

**CAMBORNE COMMUNITY CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**14. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
<b>UNRESTRICTED FUNDS</b>					
General Funds	112,876	62,938	(60,485)	-	115,329
<b>RESTRICTED FUNDS</b>					
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
I Will Fund	-	11,303	(11,303)	-	-
	473,825	11,303	(25,833)	1,236	460,531
<b>TOTAL OF FUNDS</b>					
	586,701	74,241	(86,318)	1,236	575,860

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**14. 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.

The Charity received funding towards the Refurbishment of the South Terrace from Cornwall Council totalling £234,356.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	115,329	77,042	(77,090)	-	115,281
Restricted funds	460,531	234,356	(53,257)	(291)	641,339
	<b>575,860</b>	<b>311,398</b>	<b>(130,347)</b>	<b>(291)</b>	<b>756,620</b>

**Summary of funds - prior 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
	<b>586,701</b>	<b>74,241</b>	<b>(86,318)</b>	<b>1,236</b>	<b>575,860</b>

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS****Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	121,410	579,146	700,556
Fixed asset investments	-	26,494	26,494
Current assets	22,515	45,525	68,040
Creditors due within one year	(22,061)	(9,826)	(31,887)
Creditors due in more than one year	(6,583)	-	(6,583)
<b>TOTAL</b>	<b>115,281</b>	<b>641,339</b>	<b>756,620</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**
**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)****Analysis of net assets between funds - prior 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	(22,445)	-	(22,445)
Creditors due in more than one year	(8,995)	-	(8,995)
<b>TOTAL</b>	<b>115,329</b>	<b>460,531</b>	<b>575,860</b>

**17. CAPITAL COMMITMENTS**

	<b>2022</b> £	2021 £
<b>CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS</b>		
Acquisition of tangible fixed assets	<b>33,321</b>	-

**18. 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 £8,377 (2021: £10,239), Sharief Healthcare Limited £7,476, Girl Guides £4,610, and Annette School of Dancing £2,262.

During the year, room hire income of £2,262 was received from Annette School of Dancing totaling £2,262 (2021: £790) all of which has been received by the year end. Mrs T Harvey, a Trustee, is the proprietor.

**19. CONTROLLING PARTY**

The Charity is under the control of the Trustees.