

Charity registration number: 301794

The Crofton Community Association

Annual Report and Financial Statements

for the Year Ended 28 February 2023

The Crofton Community Association

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The Crofton Community Association

Reference and Administrative Details

Honorary President

Mrs M Lawton,

Trustees

Mr M Lewis, Chairman

Mrs J Holden, Hon Secretary

Ms A Hayes

Mr A Lewis

Cllr S Dugan, FBC Representative

Mr J Forrest

The Crofton Community Association

Reference and Administrative Details (continued)

Full Council

Ms A Hayes

Mrs J Holden, Honorary Secretary

Mr J Forrest

Mr A Lewis

Mr M Lewis, Chairman

Mrs V Melville

Mrs V Pugh

Mr M Williams

Mrs J Wingate

Cllr S Dugan, FBC Representative (re-appointed May 2020)

Mr A Hathaway

Cllr P Hayre

Principal Office

Crofton Community Centre
Stubbington Lane
Stubbington
Fareham
PO14 2PP

Charity Registration Number

301794

The Crofton Community Association

Reference and Administrative Details (continued)

Bankers

United Trust Bank
1 Ropemaker Street
London
EC2Y 9AW

Hampshire Trust Bank
131 Finsbury Pavement
London
EC2A 1NT

Barclays Bank Plc
Fareham
67-69 West Street
Fareham
Hampshire
PO16 0AW

Unity Trust Bank Plc
9 Brindley Place
Birmingham
B1 2HB

Cambridge & Counties Bank Limited
Charnwood Court
New Walk
Leicester
LE1 6TE

Accountant/Bookkeeper

J Humphry Associates Limited
11a Stubbington Green
Fareham
Hampshire
PO14 2JG

Auditor

MMO Limited
Chartered Accountants and Statutory Auditors
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

Solicitors

Churchers
12 High Street
Fareham
PO16 7BL

The Crofton Community Association

Trustees' Report

The Crofton Community Association (CCA)

Annual Report and Financial Statements for the Year ended 28th February 2023

Trustees' Report

Review of activities

With the appointment of our new Centre Manager, Nick Scott, in February 2022 we entered the new financial year with fresh momentum and the willingness to conduct a complete review of all our operations and practices. Several areas of improvement were recognised in Q1 and Nick along with the Staff and the blessing of the Management Committee set about implementing changes and improvements in several areas. Key achievements as follows:

1. Review and reorganisation of all paper records and files. Disposal of old archive records no longer needed. Capture of key hard copy records to store on computer system.
2. Review and update of Staff Manual.
3. Review and update of all Policies (Ongoing). Begin the process of assigning trustee sponsors to key policy areas.
4. The successful nomination of an additional trustee on to the Management Committee at the AGM and the co-opting of a further trustee during the year.
5. Installing recycling facilities for waste management (ongoing).
6. Good work undertaken by the staff team to reduce utility usage, particularly gas.
7. Implemented a project to replace all lights within the Centre with LEDs and PIR controls where appropriate with the aim of reducing running costs and our carbon footprint. (circa £20K investment with FBC providing a £4k grant).
8. Refurbishment of Room 6.
9. Refurbishment of rooms 7 and 8 to accommodate Nursery and the negotiation of a new rental contract.
10. Purchase of a new online booking, invoicing, and records system (Lemon Bookings) to improve efficiency and simplify the booking experience for clients and staff. In time the system will also provide improved management data and records. (ongoing)
11. Review of Health and Safety policy and procedures with training plan for staff.
12. Upgrade of network system for enhancing WIFI and connectivity throughout the building (ongoing). Adoption of new office IT platform and infrastructure.
13. Switching our banking accounts from Barclays to Unity Bank. This has provided a more user-friendly, cost-effective online facility for our financial transactions. Members and groups can also use contactless payments and DD facilities.

The above are just headlines of the progress made last year with some actions ongoing. The general tone has been one of consolidation and planning to build a stronger organisation in the future. We have started the journey to achieve this.

The Crofton Community Association

Trustees' Report (continued)

Early in 2023 a joint working group made up of representatives from CCA and Fareham Borough Council (Communities Officer) was set up to look at the potential of development a joint project to improve the facilities in the Sports Pavilion (a building not on CCA's current lease) and create a new ground floor room for the Centre's use. After several meetings and an assessment of costs it was decided by trustees that the joint project should be paused. This decision was reached due to the complicated nature of the work required to take this project forward, the uncertainty about final costs (based on the last FBC estimate of approx. £600K+) and the declared position of Hammond Hall Trust's cap on any potential grant only matching CCA's budget. It was also agreed that we would not at this point want to earmark more than the previously agreed £100k of CCA funds. Our preference is to let FBC implement the necessary refurbishments and improvements to the Sports Pavilion facilities to allow it to continue to be used by the community groups and sports teams. We have requested that FBC maintain a close dialogue with CCA about these plans as they will have an impact on our current daily operations. Once the repair work is done, we would welcome another opportunity to revisit the ground floor room opportunity and discuss whether there is a case for CCA to include the Sports Pavilion under a new lease arrangement when the current lease is due to be renegotiated in 2025.

The Management Committee and the Full Council extend their grateful thanks to the Centre Manager and all the staff for all their hard work during this past year and we look forward to supporting them throughout 2023 as they continue to implement a much-needed programme of change. Trustees would also like to thank FBC for their continued support.

Future Developments

The plan for 2023 is to continue to use some of our capital to further modernise the centre and expand the service and facilities we can offer to the community. This may include opening the centre on a Saturday.

A major aim for the charity in the next 12 months is to propose a transition from our current charity "Association" status to a "Charitable Incorporated Organisation" (CIO), following the guidelines laid down by the Charities Commission (CC). This will have significant benefits to a charity of our size and will enhance our governance and provide greater protection and sustainability for our customers, staff, volunteers, and trustees. It is intended to put a motion forward at the AGM in May 2023 for a CIO structure proposal to be considered. We have consulted and taken advice from the CC, FBC and "One Community" representatives about this change and they are all very supportive.

In the coming year we will begin to see the fruition of some of the achievements and investments highlighted above, to celebrate where we have come from, and to be able to promote a stronger organisation capable of serving and providing a focus for the communities of Stubbington and Hill Head for the next generations.

Full Council

The Full Council is elected annually, and the last election was on 30th May 2022. In accordance with the Association's constitution, all the above (excluding the FBC Representative), will stand down at the next Annual General Meeting on 15th May 2023.

The association has leases held in the names of the Holding Trustees Mr A Burton; Mr P E J Barber.

The Crofton Community Association

Trustees' Report (continued)

Summary of Financial Position

Having managed the financial challenges of the pandemic lockdown period with care, we emerged at the beginning of the financial year in good shape. A conscious decision was taken by trustees early in the year that we should look at ways of investing in the centre, prioritising fabric improvements and modernising systems, upgrading IT hardware and software, slim-lining processes, and updating policies. The overall goal being to professionalise our organisation and make sure we were meeting our legal requirements. Getting a focus on eco-friendly sustainability challenges was also something we need to plan for.

Our general running costs for the year have increased along with the national trend of increased inflation. Gas and electricity costs have increased hugely this year compared to 2021, although we have been eligible for some government relief through the winter period. We also had to settle a breach of contract claim from an energy consultancy company for the sum of £8,000 in the latter part of 2022. Legal advice was sought before making the settlement.

We have made good progress in several areas this year, as highlighted in the review of activities section above and have so far invested £25,453 in improvements. As can be seen from the audited accounts we remain in a robust financial position with an overall Balance of £468,497. We have a good level of reserves (savings) – with a proportion of it already designated for activities. This should allow us to continue to invest in the Centre for the foreseeable future. However:

Financial Challenges for the year ahead

- Maintaining a **competitive edge for rental rates** so we can retain current users and attract new groups.
- Additional **day to day costs** – especially utilities and staffing costs.
- **Heating the centre!** We need to look at options to replace our existing and ageing gas boiler. This is likely to be an expensive cost.
- There is a desire to be **carbon neutral by 2035 ahead of the Government's target of 2050**. This will require capital investment but could substantially reduce running costs in the long term.
- Other **projects** – a range of maintenance, repairs, and improvements. Crofton Community Centre is a large building, and we need to look after it!
- Keeping a healthy balance between investment and retention of sufficient reserve funds. Reducing our reserves will also make grant applications a more successful prospect.

The financial statements show £468,497.

The Management Committee has reviewed the requirements over the next 12 months and are satisfied that there are sufficient resources bearing in mind future income and expenditure.

The Crofton Community Association

Trustees' Report (continued)

Reserve Policy

As previously agreed by the Management Committee, £113,700 is set aside in general funds that will cover:

- Staff contractual obligation (to include redundancy and pensions)
- Fluctuations of income and expenditure
- Escalating utilities costs
- Damage and vandalism (not covered by insurance)
- Unexpected legal costs (not covered by insurance)

The Crofton Community Association also has designated funds for specific purposes.

The values of General and Designated funds are reviewed annually and will never be less than three months expenditure in total.

Risk Factors

The Management Committee discuss major risks to which the charity might be exposed to ensure that mitigation action can be taken in a timely manner should a risk impact.

Significant financial risk contingencies are broadly covered in the Reserves Policy. During the next 12 months a full review of all risks and mitigations will be undertaken and a comprehensive costed risk register will be drawn up. This will be used to review the Reserves Policy again in 2023.

The Crofton Community Association

Independent Examiner's Report to the trustees of The Crofton Community Association

I report to the trustees on my examination of the accounts of The Crofton Community Association for the year ended 28 February 2023.

Responsibilities and basis of report

As the charity trustees of The Crofton Community Association you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Crofton Community Association as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....
Gillian McIntosh
Chartered Accountants and Statutory Auditors

Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

Date:.....

The Crofton Community Association

Statement of Financial Activities for the Year Ended 28 February 2023

| | Note | Unrestricted £ | Total 2023 £ |
|------------------------------------|------|-------------------|--------------------|
| Income and Endowments from: | | | |
| Charitable activities | 2 | 196,911 | 196,911 |
| Investment income | 3 | 1,104 | 1,104 |
| Other income | 4 | 16,830 | 16,830 |
| Total Income | | <u>214,845</u> | <u>214,845</u> |
| Expenditure on: | | | |
| Charitable activities | 5 | (242,721) | (242,721) |
| Total Expenditure | | <u>(242,721)</u> | <u>(242,721)</u> |
| Net movement in funds | | (27,876) | (27,876) |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>496,373</u> | <u>496,373</u> |
| Total funds carried forward | 16 | <u>468,497</u> | <u>468,497</u> |
| | Note | Unrestricted £ | Total 2022 £ |
| Income and Endowments from: | | | |
| Charitable activities | 2 | 158,309 | 158,309 |
| Investment income | 3 | 2,228 | 2,228 |
| Other income | 4 | 63,605 | 63,605 |
| Total Income | | <u>224,142</u> | <u>224,142</u> |
| Expenditure on: | | | |
| Charitable activities | 5 | (189,044) | (189,044) |
| Total Expenditure | | <u>(189,044)</u> | <u>(189,044)</u> |
| Net movement in funds | | 35,098 | 35,098 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>461,275</u> | <u>461,275</u> |
| Total funds carried forward | 16 | <u>496,373</u> | <u>496,373</u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 16.

The notes on pages 11 to 20 form an integral part of these financial statements.

The Crofton Community Association

(Registration number: 301794)
Balance Sheet as at 28 February 2023

| | Note | 2023 £ | 2022 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 12 | 70,253 | 61,429 |
| Current assets | | | |
| Debtors | 13 | 10,221 | 6,770 |
| Cash at bank and in hand | 14 | <u>396,613</u> | <u>436,029</u> |
| | | 406,834 | 442,799 |
| Creditors: Amounts falling due within one year | 15 | <u>(8,590)</u> | <u>(7,855)</u> |
| Net current assets | | <u>398,244</u> | <u>434,944</u> |
| Net assets | | <u>468,497</u> | <u>496,373</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>468,497</u> | <u>496,373</u> |
| Total funds | 16 | <u>468,497</u> | <u>496,373</u> |

The financial statements on pages 9 to 20 were approved by the trustees, and authorised for issue on
and signed on their behalf by:



.....
Mr M Lewis
Trustee

19 April 2023

The Crofton Community Association

Notes to the Financial Statements for the Year Ended 28 February 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Crofton Community Association meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services) under contract.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including preparation and examination of the accounts, bank charges and the cost of any legal advice to trustees' on governance or constitutional matters.

The Crofton Community Association

Notes to the Financial Statements for the Year Ended 28 February 2023 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £45.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|------------------------|-------------------------------------|
| Computer equipment | 33% straight line |
| Fixtures and fittings | 25% straight line |
| Equipment | 20% straight line |
| Leasehold improvements | 5% straight line |
| Property works | 10% straight line |

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business and are measured at cost, reviewed annually for impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade and other creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities unless there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

They are recognised initially at the transaction price.

The Crofton Community Association

Notes to the Financial Statements for the Year Ended 28 February 2023 (continued)

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pensions and other post retirement obligations

The costs arising on the charity's defined contribution schemes are recognised in the SOFA in the period in which the related service is provided.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

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 charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Crofton Community Association

Notes to the Financial Statements for the Year Ended 28 February 2023 (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

The Crofton Community Association

Notes to the Financial Statements for the Year Ended 28 February 2023 (continued)

2 Income from charitable activities

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|------------------------|---------------------------------------|--------------------|-----------------------------|
| Hammond Wing | 71,242 | 71,242 | 65,879 |
| Sports Hall Wing | 57,140 | 57,140 | 39,043 |
| Crofton Hall Link Wing | 50,188 | 50,188 | 35,210 |
| Subscriptions | 18,341 | 18,341 | 18,177 |
| | <u>196,911</u> | <u>196,911</u> | <u>158,309</u> |
| | | | Total 2023 £ |

3 Investment income

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|---|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 1,104 | 1,104 | 2,228 |
| | <u>1,104</u> | <u>1,104</u> | <u>2,228</u> |

4 Other income

| | Unrestricted General £ | Total 2023 £ | Total 2022 £ |
|-----------------------------------|------------------------------|--------------------|--------------------|
| Other income | 269 | 269 | 105 |
| Government Grant | 4,000 | 4,000 | 56,931 |
| Fareham Borough Council recharges | 12,561 | 12,561 | 6,569 |
| | <u>16,830</u> | <u>16,830</u> | <u>63,605</u> |

The Crofton Community Association

Notes to the Financial Statements for the Year Ended 28 February 2023 (continued)

5 Expenditure on charitable activities

| | | Unrestricted | Total | Total |
|--|-------------|---------------------|----------------|----------------|
| | Note | General | 2023 | 2022 |
| | | £ | £ | £ |
| Direct costs of charitable activities | | 64,149 | 64,149 | 39,196 |
| Depreciation, amortisation and other similar costs | | 22,019 | 22,019 | 4,468 |
| Staff costs | | 142,269 | 142,269 | 142,978 |
| Governance costs including examiners fees | | 14,284 | 14,284 | 2,402 |
| | | <u>242,721</u> | <u>242,721</u> | <u>189,044</u> |

The Crofton Community Association

Notes to the Financial Statements for the Year Ended 28 February 2023 (continued)

6 Analysis of governance and support costs

Governance costs

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|-----------------------------------|---------------------------------------|--------------------|--------------------|
| Audit fees | | | |
| Audit of the financial statements | 3,078 | 3,078 | 1,174 |
| Legal fees | 9,936 | 9,936 | 50 |
| Other governance costs | 1,270 | 1,270 | 1,178 |
| | <u>14,284</u> | <u>14,284</u> | <u>2,402</u> |

7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

| | 2023 £ | 2022 £ |
|------------------------------|---------------|--------------|
| Audit fees | 3,078 | 1,174 |
| Depreciation of fixed assets | <u>22,019</u> | <u>4,468</u> |

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The Crofton Community Association

Notes to the Financial Statements for the Year Ended 28 February 2023 (continued)

9 Staff costs

The aggregate payroll costs were as follows:

| | 2023 £ | 2022 £ |
|--|----------------|----------------|
| Staff costs during the year were: | | |
| Wages and salaries | 130,302 | 134,562 |
| Social security costs | 9,704 | 6,004 |
| Pension costs | 2,263 | 2,412 |
| | <u>142,269</u> | <u>142,978</u> |

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2023 No | 2022 No |
|---|------------|------------|
| Charitable activities - Full time staff | 4 | 4 |
| Charitable activities - Part time staff | 4 | 4 |
| | <u>8</u> | <u>8</u> |

No employee received emoluments of more than £60,000 during the year

10 Auditors' remuneration

| | 2023 £ | 2022 £ |
|-----------------------------------|--------------|--------------|
| Audit of the financial statements | <u>3,078</u> | <u>1,174</u> |

The Crofton Community Association

Notes to the Financial Statements for the Year Ended 28 February 2023 (continued)

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

| | Land and buildings £ | Furniture and equipment £ | Total £ |
|-----------------------|----------------------------|---------------------------------|------------|
| Cost | | | |
| At 1 March 2022 | 73,748 | 128,814 | 202,562 |
| Additions | 25,454 | 5,389 | 30,843 |
| At 28 February 2023 | 99,202 | 134,203 | 233,405 |
| Depreciation | | | |
| At 1 March 2022 | 43,523 | 97,610 | 141,133 |
| Charge for the year | 12,923 | 9,096 | 22,019 |
| At 28 February 2023 | 56,446 | 106,706 | 163,152 |
| Net book value | | | |
| At 28 February 2023 | 42,756 | 27,497 | 70,253 |
| At 28 February 2022 | 30,225 | 31,204 | 61,429 |

13 Debtors

| | 2023 £ | 2022 £ |
|---------------|-----------|-----------|
| Trade debtors | 4,859 | 4,184 |
| Prepayments | 5,362 | 2,586 |
| | 10,221 | 6,770 |

14 Cash and cash equivalents

| | 2023 £ | 2022 £ |
|--------------|-----------|-----------|
| Cash at bank | 396,613 | 436,029 |

The Crofton Community Association

Notes to the Financial Statements for the Year Ended 28 February 2023 (continued)

15 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|-----------------|--------------|--------------|
| Trade creditors | 355 | 1,103 |
| Other creditors | 205 | - |
| Accruals | 8,030 | 6,752 |
| | <u>8,590</u> | <u>7,855</u> |

16 Funds

| | Balance at 1 March 2022 £ | Incoming resources £ | Resources expended £ | Balance at 28 February 2023 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|-------------------------------------|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General Funds | 217,173 | 214,845 | (242,721) | 189,297 |
| <i>Designated</i> | | | | |
| Designated Funds | 165,500 | - | - | 165,500 |
| Reserved Funds | 113,700 | - | - | 113,700 |
| | <u>279,200</u> | <u>-</u> | <u>-</u> | <u>279,200</u> |
| Total funds | <u>496,373</u> | <u>214,845</u> | <u>(242,721)</u> | <u>468,497</u> |
| | Balance at 1 March 2021 £ | Incoming resources £ | Resources expended £ | Balance at 28 February 2022 £ |
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General Funds | 182,075 | 224,142 | (189,044) | 217,173 |
| <i>Designated</i> | | | | |
| Designated Funds | 165,500 | - | - | 165,500 |
| Reserved Funds | 113,700 | - | - | 113,700 |
| | <u>279,200</u> | <u>-</u> | <u>-</u> | <u>279,200</u> |
| Total funds | <u>461,275</u> | <u>224,142</u> | <u>(189,044)</u> | <u>496,373</u> |