
CURZON COMMUNITY ASSOCIATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

CURZON COMMUNITY ASSOCIATION

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

CURZON COMMUNITY ASSOCIATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2021

Trustees

Terry Brownlow, Chairman
Karchie Prainer, Vice Chairman
Elaine Porter, Treasurer
Peter Prainer, Secretary
Dorothy Slattery
Wendy Walton
Craig Mandell

Charity registered number

302910

Principal office

The Curzon Centre, Bastable Avenue, Barking, Essex, IG11 0LG

Principal operating office

The Curzon Centre, Bastable Avenue, Barking, Essex, IG11 0LG

Secretary

Tracy Barnard

Accountants

Cooper & Co, 9 Palmers Avenue, Grays, Essex, RM17 5TX

CURZON COMMUNITY ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 October 2020 to 30 September 2021.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The object of the charity is to provide facilities in the interest of social welfare for the inhabitants of South Barking and to maintain and manage a community centre in furtherance of those objects.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The Charity permits members of the local community to utilise the leasehold property known as the Curzon Centre, Bastable Road, Barking, Essex, on a no fee basis. It also hires out parts of the property to different organisations as well as renting the bar area to Curzon Social Club Limited.

Achievements and performance

a. REVIEW OF ACTIVITIES

The attached financial statements show the current state of the finances, which the trustees consider to be satisfactory.

b. INVESTMENT POLICY AND PERFORMANCE

The funds available for investment are kept in a short term deposit account with immediate access, which provides minimum investment income but allows the Charity to meet its obligations.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

CURZON COMMUNITY ASSOCIATION

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Structure, governance and management

a. CONSTITUTION

The principal object of the charity is to provide facilities in the interest of social welfare for the inhabitants of south Narking and to maintain and manage a community centre in furtherance of those objectives.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

All trustees are appointed by a ballot held amongst the full members within 21 days of the AGM.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

This report was approved by the Trustees, on..... and signed on their behalf by:

.....
Terry Brownlow, Chairman

.....
Peter Prainer, Secretary

CURZON COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CURZON COMMUNITY ASSOCIATION (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2021.

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.

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 all 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 can 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.

CURZON COMMUNITY ASSOCIATION

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONTINUED)**

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.

Signed:

Dated:

Clare Cooper FCCA

9 Palmers Avenue,
Grays,
Essex,
RM17 5TX

CURZON COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:				
Donations and legacies	2	29,221	29,221	26,000
Investments	3	-	-	-
Other income	4	<u>1,600</u>	<u>1,600</u>	<u>29,874</u>
TOTAL INCOME		<u>30,821</u>	<u>30,821</u>	<u>55,874</u>
EXPENDITURE ON:				
Charitable activities	8	<u>25,856</u>	<u>25,856</u>	<u>36,458</u>
TOTAL EXPENDITURE		<u>25,856</u>	<u>25,856</u>	<u>36,458</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		4,965	4,965	19,416
NET MOVEMENT IN FUNDS		4,965	4,965	19,416
RECONCILIATION OF FUNDS:				
Total funds brought forward		<u>30,893</u>	<u>30,893</u>	<u>11,477</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>35,858</u></u>	<u><u>35,858</u></u>	<u><u>30,893</u></u>

The notes on pages 8 to 15 form part of these financial statements.

CURZON COMMUNITY ASSOCIATION

**BALANCE SHEET
AS AT 30 SEPTEMBER 2021**

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	11		5,584		6,205
CURRENT ASSETS					
Debtors	12	46,961		21,084	
Cash at bank and in hand		<u>3,825</u>		<u>7,369</u>	
		50,786		28,453	
CREDITORS: amounts falling due within one year	13	<u>(20,512)</u>		<u>(3,765)</u>	
NET CURRENT ASSETS			<u>30,274</u>		<u>24,688</u>
NET ASSETS			<u><u>35,858</u></u>		<u><u>30,893</u></u>
CHARITY FUNDS					
Unrestricted funds	14		<u>35,858</u>		<u>30,893</u>
TOTAL FUNDS			<u><u>35,858</u></u>		<u><u>30,893</u></u>

The financial statements were approved by the Trustees onand signed on their behalf by:

.....
Terry Brownlow, Chairman

The notes on pages 8 to 15 form part of these financial statements.

CURZON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Curzon Community Association constitutes a public benefit entity as defined by FRS 102.

1.2 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 of the Friends 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

CURZON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES (continued)

1.3 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

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.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	10% reducing balance
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1.5 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 Bank.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 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.

CURZON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

1.8 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 within interest payable and similar charges.

1.9 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.

1.10 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.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations/Grants	<u>29,221</u>	<u>29,221</u>	<u>26,000</u>
Total 2020	<u>26,000</u>	<u>26,000</u>	

3. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income - other local unlisted	<u>-</u>	<u>-</u>	<u>-</u>
Total 2020	<u>-</u>	<u>-</u>	

CURZON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. OTHER INCOMING RESOURCES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Rents and services	-	-	25,000
Subscriptions	-	-	1,424
Hall hire, door receipts etc	1,600	1,600	3,450
	<u>1,600</u>	<u>1,600</u>	<u>29,874</u>
<i>Total 2020</i>	<u>29,874</u>	<u>29,874</u>	

5. DIRECT COSTS

	Activities in furtherance £	Total 2020 £	Total 2019 £
Repairs & maintenance	323	323	3,560
Licences	161	161	1,012
Cleaning	2,791	2,791	7,140
Light, heat & power	4,105	4,105	6,036
Rent, rates & insurance	15,778	15,778	15,187
	<u>23,158</u>	<u>23,158</u>	<u>32,935</u>
<i>Total 2020</i>	<u>32,935</u>	<u>32,935</u>	

6. SUPPORT COSTS

	Activities in furtherance £	Total 2021 £	Total 2020 £
Telephone	901	901	1,125
Printing, postage & stationary	186	186	436
Sundry	-	-	172
Depreciation	621	621	690
Subtotal	<u>1,708</u>	<u>1,708</u>	<u>2,423</u>
Other support costs	-	-	-
	<u>1,708</u>	<u>1,708</u>	<u>2,423</u>
<i>Total 2020</i>	<u>2,423</u>	<u>2,423</u>	

CURZON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

7. GOVERNANCE COSTS

	Unrestricted funds 2020 £	<i>Total funds 2020 £</i>
Accountancy	<u>990</u>	<u>1,100</u>

8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	<i>Total 2020 £</i>
Activities in furtherance of charity's objectives	621	24,245	24,866	35,358
Expenditure on governance	-	990	990	1,100
	<u>621</u>	<u>25,235</u>	<u>25,856</u>	<u>36,458</u>
<i>Total 2020</i>	<u>690</u>	<u>34,668</u>	<u>36,458</u>	

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021 £	<i>2020 £</i>
Depreciation of tangible fixed assets: - owned by the charity	<u>621</u>	<u>690</u>

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).

10. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £600 (2020 - £600).

CURZON COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONTINUED)**

11. TANGIBLE FIXED ASSETS

	L/Term Leasehold Property £	Fixtures & fittings £	Computer equipment £	Total £
Cost				
At 1 October 2020 and 30 September 2021	<u>114,708</u>	<u>30,564</u>	<u>1,799</u>	<u>147,071</u>
Depreciation				
At 1 October 2020	114,708	24,359	1,799	140,866
Charge for the year	<u>-</u>	<u>621</u>	<u>-</u>	<u>621</u>
At 30 September 2021	<u>114,708</u>	<u>24,980</u>	<u>1,799</u>	<u>141,487</u>
Net book value				
At 30 September 2021	<u>-</u>	<u>5,584</u>	<u>-</u>	<u>5,584</u>
At 30 September 2020	<u>-</u>	<u>6,205</u>	<u>-</u>	<u>6,205</u>

12. DEBTORS

	2021 £	2020 £
Other debtors	46,961	17,740
Prepayments and accrued income	-	3,344
	<u>46,961</u>	<u>21,084</u>

13. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	19,063	77
Other taxation and social security (see below)	759	3,088
Accruals and deferred income	690	600
	<u>20,512</u>	<u>3,765</u>

Other taxation and social security

	2021 £	2020 £
VAT	<u>759</u>	<u>3,088</u>

CURZON COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONTINUED)**

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds				
General Funds - all funds	<u>30,893</u>	<u>30,821</u>	<u>(25,856)</u>	<u>35,858</u>

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 October 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2020 £</i>
General funds				
General Funds - all funds	<u>11,477</u>	<u>55,874</u>	<u>(36,893)</u>	<u>30,893</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
General funds	<u>30,893</u>	<u>30,821</u>	<u>(25,856)</u>	<u>35,858</u>

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 October 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2020 £</i>
General funds	<u>11,477</u>	<u>55,874</u>	<u>(36,458)</u>	<u>30,893</u>

CURZON COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONTINUED)**

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £
Tangible fixed assets	5,584
Current assets	50,786
Creditors due within one year	(20,512)
	<u>35,858</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2020 £</i>
Tangible fixed assets	6,205
Current assets	28,453
Creditors due within one year	(3,765)
	<u>30,893</u>

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	<u>4,965</u>	<u>19,416</u>
Net cash provided by/(used in) operating activities	<u>4,965</u>	<u>19,416</u>

17. RELATED PARTY TRANSACTIONS

Curzon Social Club Ltd, and entity related to Curzon Community Association (due to the shared use of certain facilities) paid the amount of £NIL (2020: £25,000) to Curzon Community Association in the form of rent and service charges for the year.