

THE CHARING CROSS CENTRE

England & Wales · Charity number 304027

Details

Other names	CHARING CROSS CLUB
Status	Registered
Legal form	Other
Registered	1967-10-26
Register	View on the Charity Commission register

Contact

Address	Charing Cross Centre 17-19 St. John Maddermarket Norwich NR2 1DN
Phone	01603620926
Email	admin@thecxc.co.uk
Website	www.thecxc.co.uk

Activities

Objects: The objects of the Charing Cross Centre are: 1) To help and educate young persons and vulnerable adults through their leisure-time activities to develop physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved. 2) To provide facilities for recreation or other activities for young persons and vulnerable adults in the interest of their educational and social welfare and so that their conditions of life may be improved.

Activities: The centre offers rooms and facilities to a variety of organisations who are active in caring, counselling, rehabilitation and community welfare. We welcome other groups who follow similar interests, particularly those working for the benefit of young people

Classification

- **How:** Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** CITY OF NORWICH
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£173,543	£193,356	-	-
2024-03-31	£157,427	£159,174	-	-
2023-03-31	£137,864	£151,611	-	-
2022-03-31	£137,587	£107,713	-	-
2021-03-31	£112,362	£96,878	-	-

Trustees

Name	Role	Appointed
DAVID FORD	Chair	2013-07-25
ANTONY CURTEIS JARROLD		
Jan Roberts		2017-03-10
LINDA HUNT		
PHILIP HUNT		
Rev SUSAN BEATRICE SEELEY		
Thecla Fellas		2015-05-29

Accounts

**THE CHARING CROSS CENTRE
ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2025**

THE CHARING CROSS CENTRE

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Charity Information

Charity registration number: 304027

Location of principal activity:-
17-19 St John Maddermarket
Norwich
Norfolk
NR2 1DN

Mr A Jarrold, Mr D Ford and Mrs L Hunt, trustees of the charity, hold title to the above property.

Trustees/Management Committee

D Ford (Chair)	T Fellas (Vice Chair)
P Hunt (Treasurer)	J Roberts
S Seeley	L Hunt
A Jarrold	

Accountants

Stephenson Smart (East Anglia) Limited
Queens Head House
The Street
Acle
Norwich
NR13 3DY

Bankers

The Co-Operative Bank PLC
P.O. Box 250
Skelmersdale
WN8 6WT

THE CHARING CROSS CENTRE TRUSTEES' REPORT

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2025.

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018.

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 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) (second edition effective 1 January 2019) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Objectives and activities for the public benefit

The charity is governed by its constitution which was revised in 1987 and amended in 1999. Its objectives are to assist young people to mature and develop by providing facilities, further education, training and recreation. The trustees confirm that they have referred to the Charity Commissions guidance on public benefit when reviewing the charity's aims and objectives.

The accounts

The Statement of Financial Activities for the year is set out on page 6 of the financial statements. A summary of the financial results and the work of the charity are set out below.

Income generation

Incoming resources increased against the previous year.

Investment policy and returns

The trustees' policy is to invest funds that are not immediately required into the CAF UK Equity Fund and bank savings accounts.

Fund-raising

The funds raised by the charity are set out on page 6 of the financial statements.

Resources expended and services

The resources expended are set out on page 6.

**THE CHARING CROSS CENTRE
TRUSTEES' REPORT
(Continued)**

Reserves

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately twelve months of unrestricted charitable expenditure (£105,000). In addition, the trustees have set aside sufficient funds to support the purchase of the freehold property (£73,265) and to set up a fund of £209,000 in respect of future major repairs which may be required to the freehold property, based on quotes obtained.

The actual level of reserves at 31 March 2025 is in excess of this policy.

Governance and internal control

The charity comprises a panel of existing trustees who are nominated for re-election annually. The trustees meet at least 6 times per year to review the charity's performance. New trustees are appointed by the appropriate resolution prior to the Annual General Meeting.

The trustees review the financial and other affairs of the charity throughout the year and review the charity's investments, reserves and risk management ensuring all necessary controls are implemented.

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis.

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which 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 and the provision of its constitution document. 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.

Risk management

The trustees carried out a detailed review of the risks to which it was exposed. The trustees monitor these risks at their regular meetings and review the overall risks annually. As part of this process the trustees have implemented a risk management strategy which comprises:

- annual review of the risks which the charity may face;
- the establishment of systems and procedures to mitigate those risks identified; and
- the implementation of procedures designed to minimise any potential impact on the charity should any of these risks materialise.

**THE CHARING CROSS CENTRE
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Employee involvement and employment of the disabled

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management.

The charity has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal Opportunities policy
- Health & Safety policy

In accordance with the charity's equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of disabled staff. Full details of these policies are available from the charity's offices.

Accountants

A resolution proposing that Stephenson Smart (East Anglia) Limited be re-appointed as accountants of the charity will be put to the Annual General Meeting.

This report was approved by the Board on 18 September 2025.

Mr D Ford (Chair)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS
OF THE CHARING CROSS CENTRE**

We report on the accounts of The Charing Cross Centre for the year ended 31 March 2025 set out on pages 6 to 13.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to our attention

Basis of independent examiner's statement

Our examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention (other than that disclosed below):

- (1) which gives us reasonable cause to believe that in, any material respect, the requirements:
- to keep accounting records in accordance with section 386 of the 2011 Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Stephenson Smart (East Anglia) Limited
Queens Head House
The Street
Acle
Norwich
NR13 3DY**

Date: 18 September 2025

**THE CHARING CROSS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025**

	Unrestricted general fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
Incoming resources				
Room hire	112,272	-	112,272	97,570
Office rent	55,647	-	55,647	57,314
Bank interest	1,684	-	1,684	1,627
Catering services	658	-	658	284
Office cleaning	765	-	765	528
Donations	<u>2,517</u>	<u>-</u>	<u>2,517</u>	<u>104</u>
Total incoming resources available for charitable purposes	<u>173,543</u>	<u>-</u>	<u>173,543</u>	<u>157,427</u>
Resources expended (note 4)				
Governance	3,303	-	3,303	5,664
Charitable activities	189,053	1,000	190,053	153,510
Total resources expended	<u>192,356</u>	<u>1,000</u>	<u>193,356</u>	<u>159,174</u>
Net incoming / (outgoing) resources for the year	(18,813)	(1,000)	(19,813)	(1,747)
Unrealised market value adjustment on investment assets	<u>2,803</u>	<u>-</u>	<u>2,803</u>	<u>13,907</u>
	(16,010)	(1,000)	(17,010)	12,160
Fund balance brought forward 1st April 2024	<u>426,200</u>	<u>175,000</u>	<u>601,200</u>	<u>589,040</u>
Fund balance carried forward 31st March 2025	<u>410,190</u>	<u>174,000</u>	<u>584,190</u>	<u>601,200</u>
The unrestricted general fund is made up as follows:-				
Designated funds				
- Purchase of property		73,265		
- 12 months charitable expenditure		105,000		
- Provision for major property repairs		<u>209,000</u>		
		387,265		
General fund		<u>22,925</u>		
		<u>410,190</u>		

**THE CHARING CROSS CENTRE
BALANCE SHEET
AT 31ST MARCH 2025**

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible fixed assets	5		246,085		247,490
Investments	6		<u>217,006</u>		<u>214,203</u>
			463,091		461,693
Current assets					
Debtors	7	17,786		15,260	
Cash at bank and in hand		<u>107,696</u>		<u>130,955</u>	
		125,482		146,215	
Liabilities: amounts falling due within one year	8	<u>4,383</u>		<u>6,708</u>	
			<u>121,099</u>		<u>139,507</u>
Net assets			<u>584,190</u>		<u>601,200</u>
Funds					
Restricted funds:	9		174,000		175,000
Unrestricted funds:	11		410,190		426,200
			_____		_____
Total funds (page 6)			<u>584,190</u>		<u>601,200</u>

Approved by the Board of Trustees on 18 September 2025 and signed on its behalf by:

Mr P Hunt (Treasurer)

THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2025

1. Accounting policies

1.1 The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies of the charity, which have been applied consistently, is set out below.

1.2 Constitution

The financial statements are governed by the terms of the constitution as revised in 1987 and amended in 1999.

1.3 Basis of accounting

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018.

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 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) (second edition effective 1 January 2019) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid.

The financial statements are prepared in accordance with the historical cost convention, with the exception of investments which are included at market value.

1.5 Funds

1.5.1 All incoming resources are recognised once the charity has entitlement to the resources.

1.5.2 Total funds are analysed appropriately between restricted and unrestricted funds.

1.5.3 Liabilities and expenses of the charity have been allocated to the general fund by the trustees and the appropriate proportion recharged to the restricted fund.

1.5.4 Overheads and support costs have been allocated between charitable activity and governance.

1.6 Tangible fixed assets and depreciation

1.6.1 Depreciation is provided on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. The principal annual rates used for the assets are:-

Freehold property buildings	1%	straight line
Equipment	20%	reducing balance

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2025
(Continued)**

1.6.2 The property is held as an asset used to assist the charity in the furtherance of its objectives by giving young people the opportunity to train in the administration of its letting activities. The cost of this asset is its purchase cost together with any incidental costs of acquisition. Any subsequent improvements will be added to the value of this asset should the trustees consider that they will enhance the rental or capital value of the property. Other costs incurred, which in the trustees' opinion are not expected to generate future rental income or increase the property's capital value, will be written off against the appropriate fund.

1.7 Any information technology equipment and associated peripherals are written off in the year of purchase on the basis they have a limited residual sale value.

1.8 Investments

Investments are stated at market value of the balance sheet date. The SOFA includes the adjustment to reflect market value at the year end.

1.9 Cash at bank

Cash at bank includes cash and highly liquid deposit accounts.

1.10 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

2. Net incoming resources

Net incoming resources are arrived at after charging:-

	2025	2024
	£	£
Accountants remuneration	1,764	1,200
Committee expenses	<u>350</u>	<u>350</u>

3. Staff costs

	2025	2024
	£	£
Wages and salaries	<u>91,292</u>	<u>80,530</u>

The average weekly number of employees during the year was made up as follows:-

	2025	2025
Office and management	3	3
Security	2	2
	<u>5</u>	<u>5</u>

No employee earned £60,000 p.a. or more in either year.

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2025
(Continued)**

4. Allocation of resources expenditure

	Unrestricted General Fund £	Governance £	Charitable Activities £	Basis of apportionment
Resources expended				
Charitable expenditure-				
Wages	91,292	1,918	89,374	5% manager salary
Cleaning	10,871	-	10,871	
Telephone, post, and stationery	3,564	178	3,386	5:95
Repairs and renewals and building maintenance contract	61,732	-	61,732	
Sundry expenses	4,073	204	3,869	5:95
Audit and accountancy	1,764	-	1,764	
Rates and water	1,053	53	1,000	5:95
Light and heat	15,608	780	14,828	5:95
Insurance	1,994	100	1,894	5:95
Depreciation	405	70	335	5:95
	<u>192,356</u>	<u>3,303</u>	<u>189,053</u>	

5. Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost			
At 1st April 2024 and at 31st March 2025	<u>282,465</u>	<u>29,712</u>	<u>312,177</u>
Depreciation			
At 1st April 2024	35,000	29,687	64,687
Charge for year	1,400	5	1,405
	<u>36,400</u>	<u>29,692</u>	<u>66,092</u>
At 31st March 2025	<u>36,400</u>	<u>29,692</u>	<u>66,092</u>
Net book value			
At 31st March 2025	<u>246,065</u>	<u>20</u>	<u>246,085</u>
At 31st March 2024	<u>247,465</u>	<u>25</u>	<u>247,490</u>

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2025
(Continued)**

6. Investments

	2025	2024
	£	£
Market value at 31st March 2024	214,203	200,296
Market value adjustment	<u>2,803</u>	<u>13,907</u>
Market value at 31st March 2025	<u>217,006</u>	<u>214,203</u>

The investment represents the CAF UK Equity Fund. The cost of the investment was £55,000.

7. Debtors

Trade and other debtors are recognised at the settlement amount due.

	2025	2024
	£	£
Debtors	14,295	12,516
Prepayments and other debtors	3,491	2,744
	<u>17,786</u>	<u>15,260</u>

8. Liabilities falling due within one year

Creditors with no stated interest and payable within one year are recorded at transaction price.

	2025	2024
	£	£
Creditors and accruals	<u>4,383</u>	<u>6,708</u>

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2025
(Continued)**

9. Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of grants held on trust to be applied for specific purposes:-

	Balance 31st March 2024 £	Incoming resources £	Repayment/ Expenditure £	Balance 31st March 2025 £
Freehold property fund (Note 9.1)	175,000	-	1,000	174,000
	<u>175,000</u>	<u>-</u>	<u>1,000</u>	<u>174,000</u>

- 9.1 During the 1999 year the charity purchased freehold property, used for charitable purposes, with the assistance of grants received from:-

	£
Norwich Consolidated Charities	50,000
National Lottery Charities Board	<u>150,000</u>
	<u>200,000</u>

Both grants were restricted wholly for the purpose of purchasing the property. The trustees must consult the National Lottery Charities Board if they wish to sell the property within 80 years of purchase. The fund is reduced each year by an amount equivalent to the depreciation.

10. Unrestricted funds

The trustees consider it prudent that the unrestricted reserves should be sufficient:

- (a) To avoid the necessity of realising fixed assets held for the charities use (£73,265);
- (b) To cover one year's administration, overhead and support costs (£105,000);
- (c) To provide a maximum pool equal to £209,000 to cover future major items of property expenditure based on quotes from suppliers.

The unrestricted reserves are currently above that range by approximately £23,000.

The trustees are constantly looking at further opportunities to contribute to projects that are compatible with the charity's objectives.

**THE CHARING CROSS CENTRE
NOTE TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025
(Continued)**

11. Analysis of net assets between funds reduced each year by an amount equivalent to the depreciation

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2025 are represented by:-			
Tangible fixed assets	72,085	174,000	246,085
Investments	217,006	-	217,006
Current assets	125,482	-	125,482
Current liabilities	<u>(4,383)</u>	<u>-</u>	<u>(4,383)</u>
	<u>410,190</u>	<u>174,000</u>	<u>584,190</u>

Accounts

**THE CHARING CROSS CENTRE
ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024**

THE CHARING CROSS CENTRE

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P Hunt (Treasurer)	J Roberts
S Seeley	A Wilson-Wright (resigned 21 September 2023)
D Ford (Chair)	
L Hunt	

Accountants

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Bankers

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THE CHARING CROSS CENTRE TRUSTEES' REPORT (Continued)

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Mr D Ford (Chair)

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- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to our attention

Basis of independent examiner's statement

Our examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention (other than that disclosed below):

- (1) which gives us reasonable cause to believe that in, any material respect, the requirements:
- to keep accounting records in accordance with section 386 of the 2011 Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Stephenson Smart (East Anglia) Limited
Queens Head House
The Street
Acle
Norwich
NR13 3DY**

Date: 7 October 2024

**THE CHARING CROSS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	Unrestricted general fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Incoming resources				
Room hire	97,570	-	97,570	83,635
Office rent	57,314	-	57,314	52,732
Bank interest	1,627	-	1,627	712
Catering services	284	-	284	577
Office cleaning	528	-	528	130
Donations	104	-	104	78
Total incoming resources available for charitable purposes	<u>157,427</u>	<u>-</u>	<u>157,427</u>	<u>137,864</u>
Resources expended (note 4)				
Governance	5,664	-	5,664	4,496
Charitable activities	152,510	1,000	153,510	147,115
Total resources expended	<u>158,174</u>	<u>1,000</u>	<u>159,174</u>	<u>151,611</u>
Net incoming / (outgoing) resources for the year	(747)	(1,000)	(1,747)	(13,747)
Unrealised market value adjustment on investment assets	<u>13,907</u>	<u>-</u>	<u>13,907</u>	<u>6,347</u>
	13,160	(1,000)	12,160	(7,400)
Fund balance brought forward 1st April 2023	<u>413,040</u>	<u>176,000</u>	<u>589,040</u>	<u>596,440</u>
Fund balance carried forward 31st March 2024	<u>426,200</u>	<u>175,000</u>	<u>601,200</u>	<u>589,040</u>
The unrestricted general fund is made up as follows:-				
Designated funds		73,265		
- Purchase of property		105,000		
- 12 months charitable expenditure		139,000		
- Provision for major property repairs		<u>317,265</u>		
General fund		<u>108,935</u>		
		<u>426,200</u>		

**THE CHARING CROSS CENTRE
BALANCE SHEET
AT 31ST MARCH 2024**

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible fixed assets	5		247,490		248,896
Investments	6		<u>214,203</u>		<u>200,296</u>
			461,693		449,192
Current assets					
Debtors	7	15,260		17,689	
Cash at bank and in hand		<u>130,955</u>		<u>127,512</u>	
		146,215		145,201	
Liabilities: amounts falling due within one year	8	<u>6,708</u>		<u>5,353</u>	
			<u>139,507</u>		<u>139,848</u>
Net assets			<u>601,200</u>		<u>589,040</u>
Funds					
Restricted funds:	9		175,000		176,000
Unrestricted funds:	11		426,200		413,040
Total funds (page 6)			<u>601,200</u>		<u>589,040</u>

Approved by the Board of Trustees on 30 August 2024 and signed on its behalf by:

Mr P Hunt (Treasurer)

THE CHARING CROSS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

1. Accounting policies

1.1 The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies of the charity, which have been applied consistently, is set out below.

1.2 Constitution

The financial statements are governed by the terms of the constitution as revised in 1987 and amended in 1999.

1.3 Basis of accounting

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018.

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 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) (second edition effective 1 January 2019) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid.

The financial statements are prepared in accordance with the historical cost convention, with the exception of investments which are included at market value.

1.5 Funds

1.5.1 All incoming resources are recognised once the charity has entitlement to the resources.

1.5.2 Total funds are analysed appropriately between restricted and unrestricted funds.

1.5.3 Liabilities and expenses of the charity have been allocated to the general fund by the trustees and the appropriate proportion recharged to the restricted fund.

1.5.4 Overheads and support costs have been allocated between charitable activity and governance.

1.6 Tangible fixed assets and depreciation

1.6.1 Depreciation is provided on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. The principal annual rates used for the assets are:-

Freehold property buildings	1%	straight line
Equipment	20%	reducing balance

THE CHARING CROSS CENTRE NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

1.6.2 The property is held as an asset used to assist the charity in the furtherance of its objectives by giving young people the opportunity to train in the administration of its letting activities. The cost of this asset is its purchase cost together with any incidental costs of acquisition. Any subsequent improvements will be added to the value of this asset should the trustees consider that they will enhance the rental or capital value of the property. Other costs incurred, which in the trustees' opinion are not expected to generate future rental income or increase the property's capital value, will be written off against the appropriate fund.

1.7 Any information technology equipment and associated peripherals are written off in the year of purchase on the basis they have a limited residual sale value.

1.8 Investments

Investments are stated at market value of the balance sheet date. The SOFA includes the adjustment to reflect market value at the year end.

1.9 Cash at bank

Cash at bank includes cash and highly liquid deposit accounts.

1.10 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

2. Net incoming resources

Net incoming resources are arrived at after charging:-

	2024	2023
	£	£
Accountants remuneration	1,200	1,200
Committee expenses	350	350
	<u>1,550</u>	<u>1,550</u>

3. Staff costs

	2024	2023
	£	£
Wages and salaries	80,530	71,737
	<u>80,530</u>	<u>71,737</u>

The average weekly number of employees during the year was made up as follows:-

	2024	2023
Office and management	3	3
Security	2	2
	<u>5</u>	<u>5</u>

No employee earned £60,000 p.a. or more in either year.

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2024
(Continued)**

4. Allocation of resources expenditure

	Unrestricted General Fund £	Governance £	Charitable Activities £	Basis of apportionment
Resources expended				
Charitable expenditure-				
Wages	80,530	1,940	78,590	5% manager salary
Cleaning	9,086	-	9,086	
Telephone, post, and stationery	3,043	152	2,891	5:95
Repairs and renewals and building maintenance contract	38,316		38,316	
	-			
Sundry expenses	2,529	126	2,403	5:95
Audit and accountancy	2,276	2,276	-	
Rates and water	1,012	51	961	5:95
Light and heat	19,198	960	18,238	5:95
Bank charges	-	-	-	
Insurance	1,778	89	1,689	5:95
Depreciation	406	70	336	5:95
	<u>158,174</u>	<u>5,664</u>	<u>152,510</u>	

5. Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost			
At 1st April 2023 and at 31st March 2024	<u>282,465</u>	<u>29,712</u>	<u>312,177</u>
Depreciation			
At 1st April 2023	33,600	29,681	63,281
Charge for year	1,400	6	1,406
	<u>35,000</u>	<u>29,687</u>	<u>64,687</u>
At 31st March 2024	<u>35,000</u>	<u>29,687</u>	<u>64,687</u>
Net book value			
At 31st March 2024	<u>247,465</u>	<u>25</u>	<u>247,490</u>
At 31st March 2023	<u>248,865</u>	<u>31</u>	<u>248,896</u>

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2024
(Continued)**

6. Investments

	2024	2023
	£	£
Market value at 31st March 2023	200,296	193,949
Market value adjustment	<u>13,907</u>	<u>6,347</u>
Market value at 31st March 2024	<u>214,203</u>	<u>200,296</u>

The investment represents the CAF UK Equity Fund. The cost of the investment was £55,000.

7. Debtors

Trade and other debtors are recognised at the settlement amount due.

	2024	2023
	£	£
Debtors	12,516	17,373
Prepayments and other debtors	2,744	316
	<u>15,260</u>	<u>17,689</u>

8. Liabilities falling due within one year

Creditors with no stated interest and payable within one year are recorded at transaction price.

	2024	2023
	£	£
Creditors and accruals	<u>6,708</u>	<u>5,353</u>

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2024
(Continued)**

9. Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of grants held on trust to be applied for specific purposes:-

	Balance 31st March 2023	Incoming resources	Repayment/ Expenditure	Balance 31st March 2024
	£	£	£	£
Freehold property fund (Note 9.1)	176,000	-	1,000	175,000
	<u>176,000</u>	<u>-</u>	<u>1,000</u>	<u>175,000</u>

- 9.1 During the 1999 year the charity purchased freehold property, used for charitable purposes, with the assistance of grants received from:-

	£
Norwich Consolidated Charities	50,000
National Lottery Charities Board	<u>150,000</u>
	<u>200,000</u>

Both grants were restricted wholly for the purpose of purchasing the property. The trustees must consult the National Lottery Charities Board if they wish to sell the property within 80 years of purchase. The fund is reduced each year by an amount equivalent to the depreciation.

10. Unrestricted funds

The trustees consider it prudent that the unrestricted reserves should be sufficient:

- (a) To avoid the necessity of realising fixed assets held for the charities use (£73,265);
- (b) To cover one year's administration, overhead and support costs (£105,000);
- (c) To provide a maximum pool equal to £119,000 to cover future major items of property expenditure based on quotes from suppliers.

The unrestricted reserves are currently above that range by approximately £129,000.

The trustees are constantly looking at further opportunities to contribute to projects that are compatible with the charity's objectives.

(Continued)

11. Analysis of net assets between funds reduced each year by an amount equivalent to the depreciation

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2024 are represented by:-			
Tangible fixed assets	72,490	175,000	247,490
Investments	214,203	-	214,203
Current assets	146,215	-	146,215
Current liabilities	<u>(6,708)</u>	<u>-</u>	<u>(6,708)</u>
	<u>426,200</u>	<u>175,000</u>	<u>601,200</u>

Accounts

**THE CHARING CROSS CENTRE
ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2023**

THE CHARING CROSS CENTRE

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Statement of trustees' responsibilities	2 - 4
Independent Examiner's Report	5
Accounts comprising:-	
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 - 13

Charity Information

Charity registration number: 304027

Location of principal activity:-
17-19 St John Maddermarket
Norwich
Norfolk

Mr A Jarrold, Mr D Ford and Mrs L Hunt, trustees of the charity, hold title to the above property.

Trustees/Management Committee

A Jarrold	T Fellas (Vice Chair)
P Hunt (Treasurer)	J Roberts
S Seeley	A Wilson-Wright
D Ford (Chair)	
L Hunt	

Accountants

Stephenson Smart (East Anglia) Limited
Queens Head House
The Street
Acle
Norwich
NR13 3DY

Bankers

The Co-Operative Bank PLC
P.O. Box 250
Skelmersdale
WN8 6WT

THE CHARING CROSS CENTRE TRUSTEES' REPORT

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2023.

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018.

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 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) (second edition effective 1 January 2019) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Objectives and activities for the public benefit

The charity is governed by its constitution which was revised in 1987 and amended in 1999. Its objectives are to assist young people to mature and develop by providing facilities, further education, training and recreation. The trustees confirm that they have referred to the Charity Commissions guidance on public benefit when reviewing the charity's aims and objectives.

The accounts

The Statement of Financial Activities for the year is set out on page 6 of the financial statements. A summary of the financial results and the work of the charity are set out below.

Income generation

Incoming resources slightly increased against the previous year.

Investment policy and returns

The trustees' policy is to invest funds that are not immediately required into the CAF UK Equity Fund and bank savings accounts.

Fund-raising

The funds raised by the charity are set out on page 6 of the Financial Statements.

Resources expended and services

The resources expended are set out on page 6.

**THE CHARING CROSS CENTRE
TRUSTEES' REPORT
(Continued)**

Reserves

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately twelve months of unrestricted charitable expenditure (£105,000). In addition, the trustees have set aside sufficient funds to support the purchase of the freehold property (£73,265) and to set up a fund of £139,000 in respect of future major repairs which may be required to the freehold property, based on quotes obtained.

The actual level of reserves at 31 March 2023 is in excess of this policy.

Governance and internal control

The charity comprises a panel of existing trustees who are nominated for re-election annually. The trustees meet at least 6 times per year to review the charity's performance. New trustees are appointed by the appropriate resolution prior to the Annual General Meeting.

The trustees review the financial and other affairs of the charity throughout the year and review the charity's investments, reserves and risk management ensuring all necessary controls are implemented.

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis.

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which 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 and the provision of its constitution document. 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.

Risk Management

The trustees carried out a detailed review of the risks to which it was exposed. The trustees monitor these risks at their regular meetings and review the overall risks annually. As part of this process the trustees have implemented a risk management strategy which comprises:

- annual review of the risks which the charity may face;
- the establishment of systems and procedures to mitigate those risks identified; and
- the implementation of procedures designed to minimise any potential impact on the charity should any of these risks materialise.

**THE CHARING CROSS CENTRE
TRUSTEES' REPORT
(Continued)**

Employee involvement and employment of the disabled

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management.

The charity has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal Opportunities policy
- Health & Safety policy

In accordance with the charity's equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of disabled staff. Full details of these policies are available from the charity's offices.

Accountants

A resolution proposing that Stephenson Smart (East Anglia) Limited be re-appointed as accountants of the charity will be put to the Annual General Meeting.

This report was approved by the Board on 21 September 2023

Mr D Ford (Chair)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS
OF THE CHARING CROSS CENTRE**

We report on the accounts of The Charing Cross Centre for the year ended 31 March 2023 set out on pages 6 to 13.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to our attention

Basis of independent examiner's statement

Our examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention (other than that disclosed below):

- (1) which gives us reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the 2011 Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Stephenson Smart (East Anglia) Limited
Queens Head House
The Street
Acle
Norwich
NR13 3DY**

Date: 25 September 2023

**THE CHARING CROSS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023**

	Unrestricted general fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Incoming resources				
Room hire	83,635	-	83,635	59,829
Office rent	52,732	-	52,732	51,823
Council grants	-	-	-	13,200
Coronavirus Job Retention Scheme	-	-	-	12,171
Bank interest	712	-	712	74
Catering services	577	-	577	260
Office cleaning	130	-	130	104
Donations	78	-	78	126
Total incoming resources available for charitable purposes	<u>137,864</u>	<u>-</u>	<u>137,864</u>	<u>137,587</u>
Resources expended (note 4)				
Governance	4,496	-	4,496	4,181
Charitable activities	146,115	1,000	147,115	103,532
Total resources expended	<u>150,611</u>	<u>1,000</u>	<u>151,611</u>	<u>107,713</u>
Net incoming / (outgoing) resources for the year	(12,747)	(1,000)	(13,747)	29,874
Unrealised market value adjustment on investment assets	6,347	-	6,347	14,046
	(6,400)	(1,000)	(7,400)	43,920
Fund balance brought forward 1st April 2022	<u>419,440</u>	<u>177,000</u>	<u>596,440</u>	<u>552,520</u>
Fund balance carried forward 31st March 2023	<u>413,040</u>	<u>176,000</u>	<u>589,040</u>	<u>596,440</u>
The unrestricted general fund is made up as follows:-				
Designated funds				
- Purchase of property		73,265		
- 12 months charitable expenditure		105,000		
- Provision for major property repairs		<u>139,000</u>		
		317,265		
General fund		<u>96,775</u>		
		<u>413,040</u>		

**THE CHARING CROSS CENTRE
BALANCE SHEET
AT 31ST MARCH 2023**

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible fixed assets	5		248,896		250,306
Investments	6		<u>200,296</u>		<u>193,949</u>
			449,192		444,255
Current assets					
Debtors	7	17,689		22,437	
Cash at bank and in hand		<u>127,512</u>		<u>133,835</u>	
		145,201		156,272	
Liabilities: amounts falling due within one year	8	<u>5,353</u>		<u>4,087</u>	
			<u>139,848</u>		<u>152,185</u>
Net assets			<u>589,040</u>		<u>596,440</u>
Funds					
Restricted funds:	9		176,000		177,000
Unrestricted funds:	10		413,040		419,440
			_____		_____
Total funds (page 6)			<u>589,040</u>		<u>596,440</u>

Approved by the Board of Trustees on 21 September 2023 and signed on its behalf by:

Mr P Hunt (Treasurer)

THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2023

1. Accounting policies

1.1 The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies of the charity, which have been applied consistently, is set out below.

1.2 Constitution

The financial statements are governed by the terms of the constitution as revised in 1987 and amended in 1999.

1.3 Basis of accounting

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018.

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 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) (second edition effective 1 January 2019) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid.

The financial statements are prepared in accordance with the historical cost convention, with the exception of investments which are included at market value.

1.5 Funds

1.5.1 All incoming resources are recognised once the charity has entitlement to the resources.

1.5.2 Total funds are analysed appropriately between restricted and unrestricted funds.

1.5.3 Liabilities and expenses of the charity have been allocated to the general fund by the trustees and the appropriate proportion recharged to the restricted fund.

1.5.4 Overheads and support costs have been allocated between charitable activity and governance.

1.6 Tangible fixed assets and depreciation

1.6.1 Depreciation is provided on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. The principal annual rates used for the assets are:-

Freehold property buildings	1%	straight line
Equipment	20%	reducing balance

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2023
(Continued)**

1.6.2 The property is held as an asset used to assist the charity in the furtherance of its objectives by giving young people the opportunity to train in the administration of its letting activities. The cost of this asset is its purchase cost together with any incidental costs of acquisition. Any subsequent improvements will be added to the value of this asset should the trustees consider that they will enhance the rental or capital value of the property. Other costs incurred, which in the trustees' opinion are not expected to generate future rental income or increase the property's capital value, will be written off against the appropriate fund.

1.7 Any information technology equipment and associated peripherals are written off in the year of purchase on the basis they have a limited residual sale value.

1.8 Investments

Investments are stated at market value of the balance sheet date. The SOFA includes the adjustment to reflect market value at the year end.

1.9 Cash at bank

Cash at bank includes cash and highly liquid deposit accounts.

1.10 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

2. Net incoming resources

Net incoming resources are arrived at after charging:-

	2023	2022
	£	£
Accountants remuneration	1,200	1,200
Committee expenses	<u>350</u>	<u>350</u>

3. Staff costs

	2023	2022
	£	£
Wages and salaries	<u>71,737</u>	<u>67,355</u>

The average weekly number of employees during the year was made up as follows:-

	2023	2022
Office and management	3	3
Security	2	2
	<u>5</u>	<u>5</u>

No employee earned £60,000 p.a. or more in either year.

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2023
(Continued)**

4. Allocation of resources expenditure

	Unrestricted General Fund £	Governance £	Charitable Activities £	Basis of apportionment
Resources expended				
Charitable expenditure-				
Wages	71,737	1,803	69,934	5% manager salary
Cleaning	9,454	-	9,454	
Telephone, post, and stationery	2,767	138	2,629	5:95
Repairs and renewals and building maintenance contract	44,406	-	44,406	
Sundry expenses	4,540	227	4,313	5:95
Audit and accountancy	1,518	1,518	-	
Rates and water	955	48	907	5:95
Light and heat	13,121	656	12,465	5:95
Bank charges	-	-	-	
Insurance	1,703	85	1,618	5:95
Depreciation	410	21	389	5:95
	<u>150,611</u>	<u>4,496</u>	<u>146,115</u>	

5. Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost			
At 1st April 2022 and at 31st March 2023	<u>282,465</u>	<u>29,712</u>	<u>312,177</u>
Depreciation			
At 1st April 2022	32,200	29,671	61,871
Charge for year	1,400	10	1,410
	<u>33,600</u>	<u>29,681</u>	<u>63,281</u>
At 31st March 2023	<u>33,600</u>	<u>29,681</u>	<u>63,281</u>
Net book value			
At 31st March 2023	<u>248,865</u>	<u>31</u>	<u>248,896</u>
At 31st March 2022	<u>250,265</u>	<u>41</u>	<u>250,306</u>

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2023
(Continued)**

6. Investments

	2023	2022
	£	£
Market value at 31st March 2022	193,949	179,903
Market value adjustment	<u>6,347</u>	<u>14,046</u>
 Market value at 31st March 2023	 <u>200,296</u>	 <u>193,949</u>

The investment represents the CAF UK Equity Fund. The cost of the investment was £55,000.

7. Debtors

Trade and other debtors are recognised at the settlement amount due.

	2023	2022
	£	£
Debtors	17,373	22,281
Prepayments	316	156
	<u>17,689</u>	<u>22,437</u>

8. Liabilities falling due within one year

Creditors with no stated interest and payable within one year are recorded at transaction price.

	2023	2022
	£	£
Creditors and accruals	<u>5,353</u>	<u>4,087</u>

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2023
(Continued)**

9. Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of grants held on trust to be applied for specific purposes:-

	Balance 31st March 2022 £	Incoming resources £	Repayment/ Expenditure £	Balance 31st March 2023 £
Freehold property fund (Note 9.1)	177,000	-	1,000	176,000
	<u>177,000</u>	<u>-</u>	<u>1,000</u>	<u>176,000</u>

- 9.1 During the 1999 year the charity purchased freehold property, used for charitable purposes, with the assistance of grants received from:-

	£
Norwich Consolidated Charities	50,000
National Lottery Charities Board	<u>150,000</u>
	<u>200,000</u>

Both grants were restricted wholly for the purpose of purchasing the property. The trustees must consult the National Lottery Charities Board if they wish to sell the property within 80 years of purchase. The fund is reduced each year by an amount equivalent to the depreciation.

10. Unrestricted funds

The trustees consider it prudent that the unrestricted reserves should be sufficient:

- (a) To avoid the necessity of realising fixed assets held for the charities use (£73,265);
- (b) To cover one year's administration, overhead and support costs (£105,000);
- (c) To provide a maximum pool equal to £139,000 to cover future major items of property expenditure based on quotes from suppliers.

The unrestricted reserves are currently above that range by approximately £96,000.

The trustees are constantly looking at further opportunities to contribute to projects that are compatible with the charity's objectives.

**THE CHARING CROSS CENTRE
NOTE TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
(Continued)**

11. Analysis of net assets between funds reduced each year by an amount equivalent to the depreciation

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2023 are represented by:-			
Tangible fixed assets	72,896	176,000	248,896
Investments	200,296	-	200,296
Current assets	145,201	-	145,201
Current liabilities	<u>(5,353)</u>	<u>-</u>	<u>(5,353)</u>
	<u><u>413,040</u></u>	<u><u>176,000</u></u>	<u><u>589,040</u></u>

Accounts

THE CHARING CROSS CENTRE TRUSTEES' REPORT

The trustees present their annual report and financial statement of the charity for the year ended 31 March 2022.

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018.

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 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) (second edition effective 1 January 2019) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Objectives and activities for the public benefit

The charity is governed by its constitution which was revised in 1987 and amended in 1999. Its objects are to assist young people to mature and develop by providing facilities, further education, training and recreation. The trustees confirm that they have referred to the Charity Commissions guidance on public benefit when reviewing the charity's aims and objectives.

The accounts

The Statement of Financial Activities for the year is set out on page 6 of the financial statements. A summary of the financial results and the work of the charity are set out below.

Income generation

Incoming resources decreased against the previous year due to effect of the pandemic.

Covid 19

The charity conformed to the government COVID regulations from March 2020 to the present day. The trustees are grateful for the support given by the City Council in the form of continuing grants and the Government's Job Retention Scheme.

Investment policy and returns

The trustees' policy is to invest funds that are not immediately required into the CAF UK Equity Fund and bank savings accounts.

Fund-raising

The funds raised by the charity are set out on page 6 of the Financial Statements.

Resources expended and services

The resources expended are set out on page 6.

**THE CHARING CROSS CENTRE
TRUSTEES' REPORT
(Continued)**

Reserves

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately twelve months of unrestricted charitable expenditure (£105,000). In addition, the trustees have set aside sufficient funds to support the purchase of the freehold property (£73,265) and to set up a fund of £135,000 in respect of future major repairs which may be required to the freehold property, based on quotes obtained.

The actual level of reserves at 31 March 2022 is in excess of this policy.

Governance and internal control

The charity comprises a panel of existing trustees who are nominated for re-election annually. The trustees meet at least 6 times per year to review the charity's performance. New trustees are appointed by the appropriate resolution prior to the Annual General Meeting.

The trustees review the financial and other affairs of the charity throughout the year and reviews the charity's investments, reserves and risk management ensuring all necessary controls are implemented.

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:-

- ☐ select suitable accounting policies and then apply them consistently;
- ☐ observe the methods and principles in the Charities SORP
- ☐ make judgements and estimates that are reasonable and prudent;
- ☐ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- ☐ prepare the financial statements on the going concern basis.

The trustees have overall responsibility for ensuring that the charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which 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 and the provision of its constitution document. 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.

Risk Management

The trustees carried out a detailed review of the risks to which it was exposed. The trustees monitor their risks at their regular meetings and review the overall risks annually. As part of this process the trustees have implemented a risk management strategy which comprises:

- ☐ annual review of the risks which the charity may face;
- ☐ the establishment of systems and procedures to mitigate those risks identified; and
- ☐ the implementation of procedures designed to minimise any potential impact on the charity should any of these risks materialise.

**THE CHARING CROSS CENTRE
TRUSTEES' REPORT
(Continued)**

Employee involvement and employment of the disabled

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management.

The charity has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- ☐ Equal Opportunities policy
- ☐ Health & Safety policy

In accordance with the charity's equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of disabled staff. Full details of these policies are available from the charity's offices.

Accountants

A resolution proposing that Hines Harvey Woods Limited be re-appointed as accountants of the charity will be put to the Annual General Meeting.

This report was approved by the Board on 1 July 2022

Mr D Ford (Chair)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS
OF THE CHARING CROSS CENTRE**

We report on the accounts of The Charing Cross Centre for the year ended 31 March 2022 set out on pages 6 to 13.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- ☐ examine the accounts under section 145 of the Charities Act,
- ☐ to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- ☐ to state whether particular matters have come to my attention

Basis of independent examiner's statement

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention (other than that disclosed below):

(1) which gives us reasonable cause to believe that in, any material respect, the requirements:

- ☐ to keep accounting records in accordance with section 386 of the 2011 Charities Act;
- ☐ to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Hines Harvey Woods Limited
Queens Head House
The Street
Acle
Norwich
NR13 3DY**

Date: 14 July 2022

**THE CHARING CROSS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	Unrestricted general fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Incoming resources				
Room hire	59,829	-	59,829	7,201
Office rent	51,823	-	51,823	42,891
Council grants	13,200	-	13,200	39,857
Coronavirus Job Retention Scheme	12,171	-	12,171	21,669
Bank interest	74	-	74	279
Catering services	260	-	260	15
Office cleaning	104	-	104	208
Donations	<u>126</u>	<u>-</u>	<u>126</u>	<u>242</u>
Total incoming resources available for charitable purposes	<u>137,587</u>	<u>-</u>	<u>137,587</u>	<u>112,362</u>
Resources expended (note 4)				
Governance	4,181	-	4,181	4,027
Charitable activities	102,532	1,000	103,532	92,851
Total resources expended	<u>106,713</u>	<u>1,000</u>	<u>107,713</u>	<u>96,878</u>
Net incoming / (outgoing) resources for the year	30,874	(1,000)	29,874	15,484
Unrealised market value adjustment on investment assets	<u>14,046</u>	<u>-</u>	<u>14,046</u>	<u>46,852</u>
	44,920	(1,000)	43,920	62,336
Fund balance brought forward 1st April 2021	<u>1374,520</u>	<u>178,000</u>	<u>552,520</u>	<u>490,184</u>
Fund balance carried forward 31st March 2022	<u>419,440</u>	<u>177,000</u>	<u>596,440</u>	<u>552,520</u>
The unrestricted general fund is made up as follows:-				
Designated funds				
- Purchase of property		73,265		
- 12 months charitable expenditure		105,000		
- Provision for major property repairs		<u>135,000</u>		
		313,265		
General fund		<u>106,175</u>		
		<u>419,440</u>		

**THE CHARING CROSS CENTRE
BALANCE SHEET
AT 31ST MARCH 2022**

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible fixed assets	5		250,306		251,716
Investments	6		<u>193,949</u>		<u>179,903</u>
			444,255		431,619
Current assets					
Debtors	7	22,437		2,767	
Cash at bank and in hand		<u>133,835</u>		<u>121,916</u>	
		156,272		124,683	
Liabilities: amounts falling due within one year	8	<u>4,087</u>		<u>3,782</u>	
			<u>152,185</u>		<u>120,901</u>
Net assets			<u>596,440</u>		<u>552,520</u>
Funds					
Restricted funds:	9		177,000		178,000
Unrestricted funds:	10		419,440		374,520
Total funds (page 6)			<u>596,440</u>		<u>552,520</u>

Approved by the Board of Trustees on 14 July 2022 and signed on its behalf by:

Mr P Hunt (Treasurer)

Accounts

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CHARING CROSS CENTRE

17 - 19 St John Maddermarket

Norwich NR2 1DN

Tel: (01603) 620926

MINUTES OF THE CHARING CROSS CENTRE ANNUAL GENERAL MEETING HELD VIA ZOOM ON THURSDAY 12th November 2020

Present: 10 members, 2 staff.

1. Apologies:

No Apologies were received

David Ford welcomed those gathered virtually for this somewhat historic AGM.

- 2.** The Minutes of the AGM held on 24th October 2019 were approved and signed as a true record.

Proposed by Antony Jarrold. Seconded by Philip Hunt.
Carried unanimously.

3. Chairman's report:

This year's AGM is a very different meeting, but I am pleased to present the Chairman's Report for the extraordinary year of 2020.

The Treasurer's Report deals with the Centre's finances up to the end of March this year, a period largely unaffected by the Coronavirus pandemic.

It is a great reflection on the efficient operation of the Centre that we are able, for the second year running, to report a modest surplus for the year up to April 2020. This has allowed us to continue with improvements to the fabric of the building. The roof has been repaired; energy saving lighting has been installed in a number of rooms and more offices have been decorated. The ground floor stationary room has been adapted as an occasional counselling room/ breakout space, which we hope will allow us a little more flexibility when booking hirers.

We have set aside monies for essential repairs to an external wall. Work on this has been delayed due to the lockdown, but it has been surveyed and a specification has been produced. So we know what needs to be done. We hope that this work can be carried out next year.

The careful management of our accounts ensures that we retain good financial reserves and with continuing care, we hope these will see us through this extraordinary and challenging year. This will be the main focus for the Trustees and the Centre Manager in the coming months as we feel the dramatic effects of our closure since March. Our thanks must go to Philip, our treasurer, for his hard work and expertise.

When we had to close the Centre in March, we didn't know if our staff were eligible for the Government's Job Retention Scheme. Thanks to Thecla, our Vice Chair, and Andrew, this was quickly investigated and as a result our staff were able to be furloughed. Andrew was successful during lockdown in obtaining a £25k grant from the City Council which will help in combatting the financial challenges over the coming months.

The Treasurer's Report confirms that we have been able to award staff bonuses and make salary adjustments which reflect all the hard work of the staff. During lockdown Andrew has been in the Centre almost each day, checking that all was satisfactory and dealing with day to day matters. During this time Compkey was operating as key worker status and the Indigo office was work on a reduced basis.

The Management Committee held a meeting in July on Zoom which must be a first for the Centre! It went very well and enabled us to keep in touch safely and discuss key issues.

Since lockdown has been slightly eased, we have seen some regular users and some new hirers booking rooms, but this has been very slow progress as expected.

Before opening the Centre, we have had to introduce safety measures, safe distancing, sanitiser stations, a careful cleaning regime and other protection requirements including a risk management strategy which is

available for potential hirers to inspect. Our thanks to Andrew for sourcing and arranging all these essential needs and ensuring they are maintained.

We are very pleased to announce that Beverley Bulcock has joined the Trustees and we were sad to see Linda Sullivan stand down as a Trustee after many years and we wish her well for the future.

We hope that Paul Belham, one of our caretakers, will be re-joining us in October after a year's absence.

The Trustees would like to take this opportunity of once again thanking Sandra, Sarah and James for their hard work and understanding during the lockdown period. And in particular to Andrew for his commitment and management of the Centre in the last year and over difficult recent months.

My personal thanks to Thecla and the other Trustees for their support in the last year.

After some years in which the Centre has been operating at full capacity, it is sad to see it being underused. But we all hope that business will pick up once again in the coming year when we'll be able, and ready, to offer our unique service in the City.

We note that Roberta Firth-Clark has tendered her resignation as a Trustee due to her forthcoming move to North Wales. We are grateful for all she has done and wish her and her partner well for their future.

It is with great sadness that we note the tragic death of Trudy Johnson (ex Trustee). *Silence kept for a few moments in memory of her.*

Sue Seeley asked whether Roberta knew of anyone who could take her place. The Manager will ask. Jan Roberts suggested a Centre user might be a suitable trustee.

4. Treasurer's Report:

Philip Hunt presented the Treasurers report.

Acceptance proposed by Sue Seeley, seconded by Antony Jarrold and carried unanimously.

5. It was agreed that Hines Harvey Woods be appointed Independent Examiners for 2019/20.

Proposed by Philip Hunt, seconded by David Ford and carried unanimously.

6. Election of Officers - Schedule 1

Honorary Secretary: No appointment

Proposed by: Seconded by:

Honorary Treasurer: Philip Hunt

Proposed by: Thecla Fellas Seconded by: Jan Roberts

Honorary Assistant Treasurer: Linda Hunt

Proposed by: Sue Seeley Seconded by: Bev Bulcock

7. Election of Management Committee/Trustees - Schedule 2

Those standing for election are as follows:

Philip Hunt Beverley Bulcock

Linda Hunt David Ford

Sue Seeley Thecla Fellas

Antony Jarrold Jan Roberts

Proposed en bloc by: Philip Hunt
Seconded by: Ron Ingamells

8. AOB

David invited Ron Ingamells to speak about the History of the Charing Cross Centre he has prepared. He would like a few more press cuttings and an Introduction from the Chair of Trustees. A draft will then be sent to the Trustees for comments. It will be available online and a number of hard copies will be made.

Chairman's Report

It is very encouraging to be writing this year's Chairman's report knowing that we will be holding a live AGM once again.

This follows another twelve months when the centre's normal operations have been drastically reduced due to the Pandemic.

Our 2020 AGM was held on line with just the trustees and the centre manager attending. This satisfied the Charity Commission to hold a meeting each year.

I am delighted to present my report for 2021.

The trustees have met on line for our usual management meetings to deal with routine matters to maintain continuity throughout the lockdown periods.

The Treasurer's report highlights the financial challenges resulting from the centre being closed for so long. We were still paying regular bills with very little income coming in!

Like so many charities we have taken advantage of the Government's Job Retention Scheme (Furlough Scheme) and we have also received generous grants from Norwich City Council which have helped enormously. This has helped maintain reasonable financial stability. The furlough scheme finished at the end of September.

In spite of the centre being closed, or open for very limited activity, some significant changes have taken place.

In January this year Indigo Foundation Charity moved out of their offices to larger premises nearby. Their accommodation was immediately taken by Asperger East Anglia who have opened a new charity shop as well as using the ground floor office accommodation. We wish them well in this new venture.

Asperger East Anglia previously occupied an office in the first floor Tudor Room. This space has been taken by Breakeven who have expanded their

services. This move has released the Norfolk Room for more hiring opportunities.

Recently, Compkey Healthcare have moved out of the centre and their ground floor space was immediately taken by the YMCA for teaching space and associated offices. They have moved from Room 1 into these larger spaces. This releases Room 1 for more hirings.

So, as you see, our manager has been very busy playing musical chairs with all these important changes!

During these challenging times we have still endeavoured to do modest improvements to the fabric of the building. We have installed energy saving lighting in all three ground floor rooms for hire. This will help in maintaining our bills to a minimum and provide an up to date quality of lighting.

It is encouraging to report that with the changes of office use mentioned above, all our office accommodation is occupied and bookings for our rooms for hire is picking up well particularly during daytime. At the moment, evening bookings are limited.

We still have Covid safety measures in place and no doubt these will continue for some time to come.

This is a great opportunity to thank Andrew, Sarah, Sandra and Paul for their commitment to the centre over the last year, working in the centre as and when required. The furlough scheme has allowed us to be flexible in our staffing needs. It was good to welcome Paul back to his caretaker job. Special thanks must go to Andrew whose management of the centre has been outstanding.

My personal thanks also to my fellow trustees who have attended our on line meetings so well.

Like all other charities and businesses, we have gone through a difficult year, but our good financial management and increasing bookings will see us through the coming months allowing us to once again, offer our unique service to the City.

David Ford
Chair of the Trustees

Treasurers Report

I have great pleasure in presenting my report to the trustees together with the Auditors Report and the statement of Financial activities for the year to 31st March 2021 together with the Balance Sheet as at 31st March 2021. In presenting the Financial statements of the Charing Cross Centre for the year to 31st March 2021 I have to remind you that the year has been phenomenally unique due to the effects of Covid 19 and to add that without governmental support we would have seen a huge deficit in our final figures. I would also like to add that the figures of income are distorted too by the early payment of a re-start grant on reopening in some measure in April 2021, post the accounts year end. The effect of Covid 19 on the centre's finances consequently is likely to feature to a greater extent in the current financial year, with a gradual increase in activity and income combined with a reduction in government support. Dealing with income that generated by Centre activities amounted to £50,836 but council grants and furlough payments of £61,526 bolstered

overall income to £112,362. Expenditure was, of course, reduced simply through lack of activity. The result is that we show a surplus for the year but affected by the early payment of the restart grant in March 2021, which more or less accounts for the whole of that surplus.

Looking at the investment assets, which are our reserves for future unplanned major costs, last year at the start of the pandemic we saw a very sharp decline in the value of that investment as the stock market plummeted, but as we have moved through the effects of the Covid 19 and the tackling of the problem we have seen a strong recovery in stocks which is reflected in the significant increase in the value of that investments. As a general comment though, markets remain volatile, and values can significantly vary on a day-to-day basis. We do, however, have a strong Balance Sheet and having weathered the initial effects of the Covid pandemic I look forward to a growing recovery of our income sources as we become more active.

I have to thank and commend the loyal staff we have which enables the centre to maintain this first class city centre facility supporting charities and voluntary activities within Norwich and its surrounds. It remains second to none. I would also like to thank, in particular Andrew, our centre manager who has throughout the whole of the pandemic made sure that the centre was covid safe for our users and for dealing with issues as they arise and keeping us the committee fully apprised of these. I would also like to thank my fellow trustees for their support to me as treasurer.

Finally, we are indebted to Hines, Harvey, Woods for all their work on our accounts.

Philip Hunt
Treasurer.

ORGANISATIONS RESIDENT WITHIN THE CHARING CROSS CENTRE

Asperger East Anglia

Provides a comprehensive and integrated service for children and adults with Asperger Syndrome. Assists those with Asperger Syndrome, their families and

those who come into contact with them.

BREAK EVEN

Gambling and Addiction Counselling

Fiona Duncan

Cognitive Behavioural Therapist

Inspire Norfolk

Leading a generation into work.

The Family Mediation Trust

Helps clients to reach agreement over practical issues when they separate or divorce and matters such as child contact and how to split their property and finances. They hold a contract with the Legal Aid Agency and, for people who are eligible for public funding, mediation is free.

Shekinah

Is a program set up to relieve poverty, sickness and distress of the widows, widowers and orphans especially in Africa by raising awareness, disseminating information and advancing education among orphans, widows and widowers.

Susie Philips

Psychotherapist

YMCA

Helping young people to enhance life skills & opportunities through employable training, business courses with functional skills in Maths & English.

CHARING CROSS CENTRE USERS **DURING 2020-2021**

Acorn Environmental Solutions

Age UK

Amnesty International

Asperger East Anglia

Breakeven

CF Social Work

Clarion Housing

Compkey Healthcare

Marianne Cornish

Fiona Duncan

Eating Matters

EMS Clinical Psychology Services Ltd

Fresh Start - New Beginnings

Josef Greenfield

Indigo Solutions Ltd

Inspire Norfolk

Intrepid Hydrographic Ltd

MCS Charitable Foundation

Meningitis Now

Martha O'Brien

Olivia Nichols

Norwich Samatha Meditation

Susie Philips

Qube Learning

Beth Reeks

Cecilia Roberts

Shekinah

**Skills for Life - Adult Education (English, Maths,
ESOL, French, Spanish)**

Gill Stewart

Eleanor Sutton

The Bridge Plus+

The Family Mediation Trust

The Pottergate Centre

Well Being

Derek Woods

YMCA

**THE CHARING CROSS CENTRE
ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2021**

THE CHARING CROSS CENTRE

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Charity Information

Charity registration number: 304027

Location of principal activity:-
17-19 St John Maddermarket
Norwich
Norfolk

Trustees/Management Committee

A Jarrold	T Fellas (Vice Chair)
P Hunt (Treasurer)	J Roberts
S Seeley	R Firth-Clarke (resigned 12 November 2020)
B Bulcock	
D Ford (Chair)	
L Hunt	

Accountants

Hines Harvey Woods Limited
Queens Head House
The Street
Acle
Norwich
NR13 3DY

Bankers

HSBC
18 London Street
Norwich
NR2 1LG

THE CHARING CROSS CENTRE TRUSTEES' REPORT

The trustees present their annual report and financial statement of the charity for the year ended 31 March 2021.

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018.

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 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) (second edition effective 1 January 2019) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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The charity is governed by its constitution which was revised in 1987 and amended in 1999. Its objects are to assist young people to mature and develop by providing facilities, further education, training and recreation. The trustees confirm that they have referred to the Charity Commissions guidance on public benefit when reviewing the charity's aims and objectives.

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The Statement of Financial Activities for the year is set out on page 6 of the financial statements. A summary of the financial results and the work of the charity are set out below.

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Incoming resources decreased against the previous year due to effect of the pandemic.

Covid 19

The charity conformed to the government COVID regulations from March 2020 to the present day. The trustees are grateful for the support given by the City Council in the form of grants totalling almost £40,000 and the Government's Job Retention Scheme amounting to over £21,000.

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The trustees' policy is to invest funds that are not immediately required into the CAF UK Equity Fund and bank savings accounts.

Fund-raising

The funds raised by the charity are set out on page 12 of the Financial Statements.

Resources expended and services

The resources expended are set out on page 12.

**THE CHARING CROSS CENTRE
TRUSTEES' REPORT
(Continued)**

Reserves

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately twelve months of unrestricted charitable expenditure (£105,000). In addition, the trustees have set aside sufficient funds to support the purchase of the freehold property (£73,665) and to set up a fund of £108,000 in respect of future major repairs which may be required to the freehold property, based on quotes obtained.

The actual level of reserves at 31 March 2021 is in excess of this policy.

Governance and internal control

The charity comprises a panel of existing trustees who are nominated for re-election annually. The trustees meet at least 6 times per year to review the charity's performance. New trustees are appointed by the appropriate resolution prior to the Annual General Meeting.

The trustee's review the financial and other affairs of the charity throughout the year and reviews the charity's investments, reserves and risk management ensuring all necessary controls are implemented.

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis.

The trustees have overall responsibility for ensuring that the charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which 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 and the provision of its constitution document. 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.

Risk Management

The trustees carried out a detailed review of the risks to which it was exposed. The trustees monitor their risks at their regular meetings and review the overall risks annually. As part of this process the trustees have implemented a risk management strategy which comprises:

- annual review of the risks which the charity may face;
- the establishment of systems and procedures to mitigate those risks identified; and
- the implementation of procedures designed to minimise any potential impact on the charity should any of these risks materialise.

**THE CHARING CROSS CENTRE
TRUSTEES' REPORT
(Continued)**

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Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management.

The charity has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal Opportunities policy
- Health & Safety policy

In accordance with the charity's equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of disabled staff. Full details of these policies are available from the charity's offices.

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A resolution proposing that Hines Harvey Woods Limited be re-appointed as accountants of the charity will be put to the Annual General Meeting.

This report was approved by the Board on 16 July 2021

Mr D Ford (Chair)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS
OF THE CHARING CROSS CENTRE**

We report on the accounts of The Charing Cross Centre for the year ended 31 March 2021

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention (other than that disclosed below):

(1) which gives us reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the 2011 Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Hines Harvey Woods Ltd
Queens Head House
The Street
Acle
Norwich
NR13 3DY**

Date: 13 August 2021

**THE CHARING CROSS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021**

	Unrestricted general fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Incoming resources				
Room hire	7,201	-	7,201	74,557
Office rent	42,891	-	42,891	55,625
Council grants	39,857	-	39,857	-
Coronavirus Job Retention Scheme	21,669	-	21,669	-
Bank interest	279	-	279	135
Catering services	15	-	15	645
Office cleaning	208	-	208	412
Donations	<u>242</u>	<u>-</u>	<u>242</u>	<u>119</u>
Total incoming resources available for charitable purposes	<u>112,362</u>	<u>-</u>	<u>112,362</u>	<u>131,493</u>
Resources expended (note 4)				
Governance	4,027	-	4,027	4,158
Charitable activities	91,851	1,000	92,851	105,761
Total resources expended	<u>95,878</u>	<u>1,000</u>	<u>96,878</u>	<u>109,919</u>
Net incoming / (outgoing) resources for the year	16,484	(1,000)	15,484	21,574
Unrealised market value adjustment on investment assets	<u>46,852</u>	<u>-</u>	<u>46,852</u>	<u>(32,629)</u>
	63,336	(1,000)	62,336	(11,055)
Fund balance brought forward 1st April 2020	<u>311,184</u>	<u>179,000</u>	<u>490,184</u>	<u>501,239</u>
Fund balance carried forward 31st March 2021	<u>374,520</u>	<u>178,000</u>	<u>552,520</u>	<u>490,184</u>
The unrestricted general fund is made up as follows:-				
Designated funds				
- Purchase of property		73,665		
- 12 months charitable expenditure		105,000		
- Provision for major property repairs		<u>108,000</u>		
		286,665		
General fund		87,855		
		<u>374,520</u>	-	

**THE CHARING CROSS CENTRE
BALANCE SHEET
AT 31ST MARCH 2021**

	Notes	£	2021	£	£	2020	£
Fixed assets							
Tangible fixed assets	5			251,716			253,129
Investments	6			<u>179,903</u>			<u>133,051</u>
				431,619			386,180
Current assets							
Debtors	7		2,767			17,385	
Cash at bank and in hand			<u>121,916</u>			<u>93,845</u>	
			124,683			111,230	
Liabilities: amounts falling due within one year	8		<u>3,782</u>			<u>7,226</u>	
				<u>120,901</u>			<u>104,004</u>
Net assets				<u>552,520</u>			<u>490,184</u>
Funds							
Restricted funds:	9			178,000			179,000
Unrestricted funds:	10			374,520			311,184
Total funds (page 6)				<u>552,520</u>			<u>490,184</u>

Approved by the Board of Trustees on 16 July 2021 and signed on its behalf by:

Mr P Hunt (Treasurer)

THE CHARING CROSS CENTRE

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

1. **Accounting policies**

1.1 The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies of the charity, which have been applied consistently, is set out below.

1.2 **Constitution**

The financial statements are governed by the terms of the constitution as revised in 1987 and amended in 1999.

1.3 **Basis of accounting**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018.

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 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) (second edition effective 1 January 2019) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid.

The financial statements are prepared in accordance with the historical cost convention, with the exception of investments which are included at market value.

1.5 **Funds**

1.5.1 All incoming resources are recognised once the charity has entitlement to the resources.

1.5.2 Total funds are analysed appropriately between restricted and unrestricted funds.

1.5.3 Liabilities and expenses of the charity have been allocated to the general fund by the trustees and the appropriate proportion recharged to the restricted fund.

1.5.4 Overheads and support costs have been allocated between charitable activity and governance.

1.6 **Tangible fixed assets and depreciation**

1.6.1 Depreciation is provided on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. The principal annual rates used for the assets are:-

Freehold property buildings	1%	straight line
Equipment	20%	reducing balance

THE CHARING CROSS CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2021
(Continued)**

1.6.2 The property is held as an asset used to assist the charity in the furtherance of its objective by giving young people the opportunity to train in the administration of its letting activities. The cost of this asset is its purchase cost together with any incidental costs of acquisition. Any subsequent improvements will be added to the value of this asset should the trustees consider that they will enhance the rental or capital value of the property. Other costs incurred, which in the trustees' opinion are not expected to generate future rental income or increase the property's capital value, will be written off against the appropriate fund.

1.7 Any information technology equipment and associated peripherals are written off in the year of purchase on the basis they have a limited residual sale value.

1.8 Investments

Investments are stated at market value of the balance sheet date. The SOFA includes the adjustment to reflect market value at the year end.

1.9 Cash at bank

Cash at bank includes cash and highly liquid deposit accounts.

1.10 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

2. Net incoming resources

Net incoming resources are arrived at after charging:-

	2021	2020
	£	£
Accountants remuneration	1,150	1,150
Committee expenses	<u>350</u>	<u>350</u>

3. Staff costs

	2021	2020
	£	£
Wages and salaries	<u>67,029</u>	<u>72,643</u>

The average weekly number of employees during the year was made up as follows:-

	2021	2020
Office and management	3	3
Security	2	2
	<u>5</u>	<u>5</u>

No employee earned £60,000 p.a. or more in either year.

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2021
(Continued)**

4. Allocation of resources expenditure

	Unrestrict ed General Fund £	Governance £	Charitable Activities £	Basis of apportionment
Resources expended				
Charitable expenditure-				
Wages	67,029	2,007	65,022	5% manager salary
Cleaning	6,357	-	6,357	
Training expenses	-	-	-	
Telephone, post, and stationery	2,161	108	2,053	5:95
Repairs and renewals and building maintenance contract	8,778		8,778	
Sundry expenses	1,921	96	1,825	5:95
Audit and accountancy	1,404	1,404	-	
Rates and water	333	17	316	5:95
Light and heat	6,103	305	5,798	5:95
Insurance	1,379	69	1,310	5:95
Depreciation	413	21	392	5:95
	<u>95,878</u>	<u>4,027</u>	<u>91,851</u>	

5. Tangible fixed assets

	Freehol d Propert y £	Equipme nt £	Total £
Cost			
At 1st April 2020 and at 31st March 2021	<u>282,465</u>	<u>29,712</u>	<u>312,177</u>
Depreciation			
At 1st April 2020	29,400	29,648	59,048
Charge for year	1,400	13	1,413
	<u>30,800</u>	<u>29,661</u>	<u>60,461</u>
At 31st March 2021	<u>30,800</u>	<u>29,661</u>	<u>60,461</u>
Net book value			
At 31st March 2021	<u>251,665</u>	<u>51</u>	<u>251,716</u>
At 31st March 2020	<u>253,065</u>	<u>64</u>	<u>253,129</u>

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2021
(Continued)**

6. Investments

	2021	2020
	£	£
Market value at 31st March 2020	133,051	165,680
Market value adjustment	<u>46,852</u>	<u>(32,629)</u>
Market value at 31st March 2021	<u><u>179,903</u></u>	<u><u>133,051</u></u>

The investment represents the CAF UK Equity Fund. The cost of the investment was £55,000.

7. Debtors

Trade and other debtors are recognised at the settlement amount due.

	2021	2020
	£	£
Debtors	2,597	17,168
Prepayments	170	217
	<u><u>2,767</u></u>	<u><u>17,385</u></u>

8. Liabilities falling due within one year

Creditors with no stated interest and payable within one year are recorded at transaction price.

	2021	2020
	£	£
Creditors and accruals	<u><u>3,782</u></u>	<u><u>7,226</u></u>

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2021
(Continued)**

9. Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of grants held on trust to be applied for specific purposes:-

	Balance 31st March 2020	Incoming resources	Repayment/ Expenditure	Balance 31st March 2021
	£	£	£	£
Freehold property fund (Note 9.1)	179,000	-	(1,000)	178,000
	<u>179,000</u>	<u>-</u>	<u>(1,000)</u>	<u>178,000</u>

- 9.1 During the 1999 year the charity purchased freehold property, used for charitable purposes, with the assistance of grants received from:-

	£
Norwich Consolidated Charities	50,000
National Lottery Charities Board	150,000
	<u>200,000</u>

Both grants were restricted wholly for the purpose of purchasing the property. The trustees must consult the National Lottery Charities Board if they wish to sell the property within 80 years of purchase. The fund is reduced each year by an amount equivalent to the depreciation.

10. Unrestricted funds

The trustees consider it prudent that the unrestricted reserves should be sufficient:

- (a) To avoid the necessity of realising fixed assets held for the charities use (£73,665);
- (b) To cover one year's administration, overhead and support costs (£105,000);
- (c) To provide a maximum pool equal to £108,000 to cover future major items of property expenditure based on quotes from suppliers.

The unrestricted reserves are currently above that range by approximately £88,000.

The trustees are constantly looking at further opportunities to contribute to projects that are compatible with the charity's objectives.

11. Analysis of net assets between funds reduced each year by an amount equivalent to the depreciation

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2021 are represented by:-			
Tangible fixed assets	73,716	178,000	251,716
Investments	179,903	-	179,903
Current assets	124,683	-	124,683
Current liabilities	<u>(3,782)</u>	<u>-</u>	<u>(3,782)</u>
	<u>374,520</u>	<u>178,000</u>	<u>552,520</u>

**THE CHARING CROSS CENTRE
ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2021**

THE CHARING CROSS CENTRE

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Independent Examiner's Report	5
Accounts comprising:-	
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 - 13

Charity Information

Charity registration number: 304027

Location of principal activity:-
17-19 St John Maddermarket
Norwich
Norfolk

Trustees/Management Committee

A Jarrold	T Fellas (Vice Chair)
P Hunt (Treasurer)	J Roberts
S Seeley	R Firth-Clarke (resigned 12 November 2020)
B Bulcock	
D Ford (Chair)	
L Hunt	

Accountants

Hines Harvey Woods Limited
Queens Head House
The Street
Acle
Norwich
NR13 3DY

Bankers

HSBC
18 London Street
Norwich
NR2 1LG

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(Continued)**

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TRUSTEES' REPORT
(Continued)**

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Independent examiner's statement

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Date: 13 August 2021

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Fund balance brought forward 1st April 2020	<u>311,184</u>	<u>179,000</u>	<u>490,184</u>	<u>501,239</u>
Fund balance carried forward 31st March 2021	<u>374,520</u>	<u>178,000</u>	<u>552,520</u>	<u>490,184</u>
The unrestricted general fund is made up as follows:-				
Designated funds				
- Purchase of property		73,665		
- 12 months charitable expenditure		105,000		
- Provision for major property repairs		<u>108,000</u>		
		286,665		
General fund		87,855		
		<u>374,520</u>	-	

**THE CHARING CROSS CENTRE
BALANCE SHEET
AT 31ST MARCH 2021**

	Notes	£	2021	£	£	2020	£
Fixed assets							
Tangible fixed assets	5			251,716			253,129
Investments	6			<u>179,903</u>			<u>133,051</u>
				431,619			386,180
Current assets							
Debtors	7		2,767			17,385	
Cash at bank and in hand			<u>121,916</u>			<u>93,845</u>	
			124,683			111,230	
Liabilities: amounts falling due within one year	8		<u>3,782</u>			<u>7,226</u>	
				<u>120,901</u>			<u>104,004</u>
Net assets				<u>552,520</u>			<u>490,184</u>
Funds							
Restricted funds:	9			178,000			179,000
Unrestricted funds:	10			374,520			311,184
Total funds (page 6)				<u>552,520</u>			<u>490,184</u>

Approved by the Board of Trustees on 16 July 2021 and signed on its behalf by:

Mr P Hunt (Treasurer)

THE CHARING CROSS CENTRE

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

1. **Accounting policies**

1.1 The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies of the charity, which have been applied consistently, is set out below.

1.2 **Constitution**

The financial statements are governed by the terms of the constitution as revised in 1987 and amended in 1999.

1.3 **Basis of accounting**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018.

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 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) (second edition effective 1 January 2019) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid.

The financial statements are prepared in accordance with the historical cost convention, with the exception of investments which are included at market value.

1.5 **Funds**

1.5.1 All incoming resources are recognised once the charity has entitlement to the resources.

1.5.2 Total funds are analysed appropriately between restricted and unrestricted funds.

1.5.3 Liabilities and expenses of the charity have been allocated to the general fund by the trustees and the appropriate proportion recharged to the restricted fund.

1.5.4 Overheads and support costs have been allocated between charitable activity and governance.

1.6 **Tangible fixed assets and depreciation**

1.6.1 Depreciation is provided on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. The principal annual rates used for the assets are:-

Freehold property buildings	1%	straight line
Equipment	20%	reducing balance

THE CHARING CROSS CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2021
(Continued)**

1.6.2 The property is held as an asset used to assist the charity in the furtherance of its objective by giving young people the opportunity to train in the administration of its letting activities. The cost of this asset is its purchase cost together with any incidental costs of acquisition. Any subsequent improvements will be added to the value of this asset should the trustees consider that they will enhance the rental or capital value of the property. Other costs incurred, which in the trustees' opinion are not expected to generate future rental income or increase the property's capital value, will be written off against the appropriate fund.

1.7 Any information technology equipment and associated peripherals are written off in the year of purchase on the basis they have a limited residual sale value.

1.8 Investments

Investments are stated at market value of the balance sheet date. The SOFA includes the adjustment to reflect market value at the year end.

1.9 Cash at bank

Cash at bank includes cash and highly liquid deposit accounts.

1.10 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

2. Net incoming resources

Net incoming resources are arrived at after charging:-

	2021	2020
	£	£
Accountants remuneration	1,150	1,150
Committee expenses	<u>350</u>	<u>350</u>

3. Staff costs

	2021	2020
	£	£
Wages and salaries	<u>67,029</u>	<u>72,643</u>

The average weekly number of employees during the year was made up as follows:-

	2021	2020
Office and management	3	3
Security	2	2
	<u>5</u>	<u>5</u>

No employee earned £60,000 p.a. or more in either year.

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2021
(Continued)**

4. Allocation of resources expenditure

	Unrestrict ed General Fund £	Governance £	Charitable Activities £	Basis of apportionment
Resources expended				
Charitable expenditure-				
Wages	67,029	2,007	65,022	5% manager salary
Cleaning	6,357	-	6,357	
Training expenses	-	-	-	
Telephone, post, and stationery	2,161	108	2,053	5:95
Repairs and renewals and building maintenance contract	8,778		8,778	
Sundry expenses	1,921	96	1,825	5:95
Audit and accountancy	1,404	1,404	-	
Rates and water	333	17	316	5:95
Light and heat	6,103	305	5,798	5:95
Insurance	1,379	69	1,310	5:95
Depreciation	413	21	392	5:95
	<u>95,878</u>	<u>4,027</u>	<u>91,851</u>	

5. Tangible fixed assets

	Freehol d Propert y £	Equipme nt £	Total £
Cost			
At 1st April 2020 and at 31st March 2021	<u>282,465</u>	<u>29,712</u>	<u>312,177</u>
Depreciation			
At 1st April 2020	29,400	29,648	59,048
Charge for year	1,400	13	1,413
	<u>30,800</u>	<u>29,661</u>	<u>60,461</u>
At 31st March 2021	<u>30,800</u>	<u>29,661</u>	<u>60,461</u>
Net book value			
At 31st March 2021	<u>251,665</u>	<u>51</u>	<u>251,716</u>
At 31st March 2020	<u>253,065</u>	<u>64</u>	<u>253,129</u>

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2021
(Continued)**

6. Investments

	2021	2020
	£	£
Market value at 31st March 2020	133,051	165,680
Market value adjustment	<u>46,852</u>	<u>(32,629)</u>
Market value at 31st March 2021	<u><u>179,903</u></u>	<u><u>133,051</u></u>

The investment represents the CAF UK Equity Fund. The cost of the investment was £55,000.

7. Debtors

Trade and other debtors are recognised at the settlement amount due.

	2021	2020
	£	£
Debtors	2,597	17,168
Prepayments	170	217
	<u><u>2,767</u></u>	<u><u>17,385</u></u>

8. Liabilities falling due within one year

Creditors with no stated interest and payable within one year are recorded at transaction price.

	2021	2020
	£	£
Creditors and accruals	<u><u>3,782</u></u>	<u><u>7,226</u></u>

**THE CHARING CROSS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2021
(Continued)**

9. Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of grants held on trust to be applied for specific purposes:-

	Balance 31st March 2020	Incoming resources	Repayment/ Expenditure	Balance 31st March 2021
	£	£	£	£
Freehold property fund (Note 9.1)	179,000	-	(1,000)	178,000
	<u>179,000</u>	<u>-</u>	<u>(1,000)</u>	<u>178,000</u>

- 9.1 During the 1999 year the charity purchased freehold property, used for charitable purposes, with the assistance of grants received from:-

	£
Norwich Consolidated Charities	50,000
National Lottery Charities Board	150,000
	<u>200,000</u>

Both grants were restricted wholly for the purpose of purchasing the property. The trustees must consult the National Lottery Charities Board if they wish to sell the property within 80 years of purchase. The fund is reduced each year by an amount equivalent to the depreciation.

10. Unrestricted funds

The trustees consider it prudent that the unrestricted reserves should be sufficient:

- (a) To avoid the necessity of realising fixed assets held for the charities use (£73,665);
- (b) To cover one year's administration, overhead and support costs (£105,000);
- (c) To provide a maximum pool equal to £108,000 to cover future major items of property expenditure based on quotes from suppliers.

The unrestricted reserves are currently above that range by approximately £88,000.

The trustees are constantly looking at further opportunities to contribute to projects that are compatible with the charity's objectives.

11. Analysis of net assets between funds reduced each year by an amount equivalent to the depreciation

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2021 are represented by:-			
Tangible fixed assets	73,716	178,000	251,716
Investments	179,903	-	179,903
Current assets	124,683	-	124,683
Current liabilities	<u>(3,782)</u>	<u>-</u>	<u>(3,782)</u>
	<u>374,520</u>	<u>178,000</u>	<u>552,520</u>