

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and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.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.

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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.

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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 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)