

Charity Registration Number 506951

CRAGHEAD COMMUNITY ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Smith & Co Accountants Limited
Unit G2 Tanfield Lea Business Park
Stanley
Co Durham
DH9 9DB

CRAGHEAD COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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CRAGHEAD COMMUNITY ASSOCIATION

MEMBERS OF THE MANAGEMENT COMMITTEE AND PROFESSIONAL ADVISERS

TRUSTEES

CHAIR PERSON	Colin Stewart
VICE CHAIR PERSON	Gail Robinson
TREASURER	Mark Davinson
	Helen Henderson
	Olive Hillary
	John Gibson
	Jayne McKie
	Stacey Alexander
	Linda Gosbee

MAIN OFFICE	Craghead Village Hall Craghead
	Stanley
	Co Durham
	DH9 6AN

ACCOUNTANTS	Smith & Co Accountants
	Unit G2 Tanfield Lea Business Centre
	Stanley
	Co Durham
	DH9 9DB

CHARITY NUMBER	506951
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CRAGHEAD COMMUNITY ASSOCIATION

ANNUAL REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2022

The trustees present their report together with the financial statements of the Charity for the year ended 31 December 2022. Legal and administrative information set out on page one forms part of this report.

Constitution and objects

The charity is constituted as an unincorporated association under an original constitution dated 4th October 1977 and updated on 11th October 2002 and is a registered charity, number 506951.

The objects of the association are to:

Promote the benefits of the inhabitants of Craghead and the neighborhood without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving the conditions of life of the said inhabitants. Establish or secure establishment of a community centre and to maintain and manage the same in furtherance of these objects.

Promote such other charitable purposes as may from time to time be determined.

The association shall be non-party in politics and non-sectarian religion. Membership is open to all individuals aged eighteen years and over who live in the area of benefit (full members) or outside the area of benefit (associate members with the right to vote), individual members under eighteen years' Junior members), non-profit distributing organizations operating in the area of benefit (one representative appointed with one vote) and statutory authorities in whose administrative area the area of benefit lies (one representative with one vote).

Mission

The aim of the Village Hall is to provide facilities for local residents to hold events and activities, offer room hire for external groups to supplement our programme of activities, organise charity events for residents and sell room hire to organisations for meetings and seminars.

Organisation

The charity is ran by the Management Committee who are elected annually at the Annual General Meeting. The Management Committee may co-opt members onto the committee who will serve until the next A.G.M.

CRAGHEAD COMMUNITY ASSOCIATION

ANNUAL REPORT OF THE TRUSTEES continued

YEAR ENDED 31 DECEMBER 2022

Members of the general committee may not have any personal interest in any contracts entered into by the Association and may not receive remuneration.

The opportunity for appointment as a trustee is promoted widely and informal meetings for those who are potentially interested in becoming trustees are undertaken, to inform them of the work of the charity and the role and responsibilities of the trustees. Honorary officers are appointed annually by the members at the AGM.

The charity is still operated by a small team of volunteers and more are needed to safeguard the future of the village hall.

Financial activities and results

The Charity maintains a steady programme of regular events which include exercise classes, line dancing and carer and toddler group. Trustees would like to encourage more residents to use these groups and set up new ones to meet their needs. New activities have been founded in 2022 and have so far been successful.

In the spring the village hall was a major hub of activity collecting donations for transport to Ukraine. Lorries left the village most days to help those in need. Our warm hub was open 9-4 every day in the Autumn and winter to help residents effected by the cost of living crisis.

Repairs required to the building after windows were disappointingly broken by vandals and one of the shutter motors snapped. A grant was received to replace the lighting with more energy efficient bulbs and fittings.

Public Benefits

The trustees have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

CRAGHEAD COMMUNITY ASSOCIATION

ANNUAL REPORT OF THE TRUSTEES continued

YEAR ENDED 31 DECEMBER 2022

Future Prospects

Income has increased, expenditure has also increased mainly due to increased maintenance costs, and the centre is still actively looking to develop new solutions for generating income while serving the community with new opportunities.

Risk Management

An ongoing review process is undertaken to identify funding opportunities available to the charity and also any risks to which it is exposed. The management committee reviews financial activities regularly, with remedial action taken to compensate for any projected shortfall or overspend.

Internal risks are minimized by a system of internal control.

Risk Statement

The centre has now increased the breadth of income streams that play a part in its sustainability. The Village Hall has looked at ways of promoting the facility to private and statutory organizations, reducing its dependence on grant funding and allowing a greater focus to be placed on supporting the community groups from within it.

Fixed Assets

There were no additions of equipment during the year. The assets are held for the day to day running of the Charity. The Trustees of the Charity during the year are detailed on page one. All Trustees are voluntary and receive no remuneration for their involvement.

Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing these financial statements the trustees are required to

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) Prepare the Financial Statement on a going concern basis unless it is inappropriate to assume that the charity will continue operating.

CRAGHEAD COMMUNITY ASSOCIATION

ANNUAL REPORT OF THE TRUSTEES continued

YEAR ENDED 31 DECEMBER 2022

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board on _____ and signed on its behalf

Linda Gosbee

Chairman _____

CRAGHEAD COMMUNITY ASSOCIATION

Independent examiner's report to the trustees of Craghead Community Association Year ended 31st December 2022

I report on the accounts of the company for the year ended 31 December 2022, which are set out on pages 7-12.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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 my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met.
2. to which, in my opinion, attention should be drawn in order to enable understanding of the accounts to be reached.



Smith & Co Accountants
Unit G2 Tanfield Lea Business Centre
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Co Durham
DH9 9DB

Dated: 30/10/2023

CRAGHEAD COMMUNITY ASSOCIATION**STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)****YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted £	Restricted £	2022 £	2021 £
Incoming Resources					
Income resources from generated funds:					
Voluntary income;					
Grants and donations	2	12,301	3,500	15,801	23,635
Activities for generating funds;					
Investment income		68	-	68	30
Income resources for charitable activities;					
Income from activities	3	23,552	-	23,552	13,134
Total incoming resources		35,921	3,500	39,421	36,800
Resources expended					
Cost of generating funds					
Charitable activities		39,862	12,507	52,369	33,909
Governance costs			744	744	744
Total resources expended	4	39,862	13,251	53,113	34,653
Net resources before transfers	-	3,941	-	9,751	-
Transfer between funds	11			13,692	2,147
Net income resources/ resources expended	-	3,941	-	9,751	-
Fund balances brought forward at 1st January 2022	11			533,995	531,848
Fund balance carried forward at 31st December 2022	11			520,303	533,995

CRAGHEAD COMMUNITY ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2022

YEAR ENDED 31 DECEMBER 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	8		489,291		502,065
Current assets					
Debtors and prepayments	9	-	-	-	-
Stocks		-	-	-	-
Cash at bank and in hand		41,677		41,850	
		<u>41,677</u>		<u>41,850</u>	
Creditors					
Amounts falling due within one year	10	10,665	-	9,921	
Net current assets			31,012		31,929
			<u>520,303</u>		<u>533,994</u>
Funds					
Unrestricted funds	11	-	16,788	-	12,848
Restricted funds	11		537,091		546,842
Total funds	11		<u>520,303</u>		<u>533,994</u>

These financial statements were approved and signed by the trustees and authorised for issue on

Signed: _____

Date: _____

CRAGHEAD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

3. Income resources from charitable activities

	Unrestricted £	Restricted £	2022 £	2021 £
Income from activities				
Room hire	16,659	-	16,659	8,244
Community activities	2,656	-	2,656	1,550
	19,315	-	19,315	9,793

4. Analysis of total resources expended

	Charitable activities	Voluntary income	Governance	2022	2021
Costs directly allocated to activities				2205	0
Group costs				-	-
Resources				1,380	47
	-	-	-	3,585	47
Support costs					
Utilities				14,707	10,513
Repairs and maintenance				11,815	2,307
Wages and volunteer expenses				3,881	3,740
Legal and professional					
Insurance				4,048	3,879
Licenses				713	
Cleaning of premises				41	46
Telephone				-	180
Sundry expenses				227	55
Donation				578	
Depreciation				267	13,142
	-	-	-	36,277	33,862
	-	-	-	39,862	33,909

5. Governance

	2022	2021
Accountancy and professional fees	744	744
	744	744

6. Trustees' remunerations

The trustees neither receive nor waived any emoluments or reimbursement of expenses during the period (2021:£Nil)

Craghead Community Association

Notes to the Financial Statements

Year ended 31 December 2022

	2022 £	2021 £
7. Staff costs		
Wages and salaries social security costs	3,881	3,740
	3,881	3,740

Wages and salary costs represent re-charged costs from Craghead Development Trust for the directly attributable services of their employees.

	Property £	Office Equipment £	Fixtures & Fittings £	Total £
Cost				
At 1 January 2022	781,791	33,451	9,756	824,998
At 31 December 2022	781,791	33,451	9,756	824,998
Depreciation				
At 1 January 2022	281,507	33,451	7,975	322,933
At 31 December 2022	294,014	33,451	8,242	335,707
Net book value				
At 31 December 2022	487,777	-	1,514	489,291
At 31 December 2021	500,284	-	1,781	502,065

The property is held in trust on behalf of Craghead Community Association by John Watson, Janice Docherty and Janine Docherty as custodian trustees.

	2022 £	2021 £
8. Stocks		
Stock	-	-
9. Debtors		
Trade Debtors	-	-
Other Debtors	-	-
	-	-

Craghead Community Association

Notes to the Financial Statements

Year ended 31 December 2022

	2022 £	2021 £
10. Credit: amounts falling due within one year		
Accruals and deferred income	10,665	9,921
	<u>10,665</u>	<u>9,921</u>

11. Statement of funds

	Balance B/Fwd	Incoming	Outgoing	Balance C/Fwd
Unrestricted funds-general	- 12,847	35,921	39,862	- 16,788
Total unrestricted funds	<u>- 12,847</u>	<u>35,921</u>	<u>39,862</u>	<u>- 16,788</u>
Restricted Funds:				
Fixed assets resources	546,842	3,500	13,251	537,091
Total restricted funds	<u>546,842</u>	<u>3,500</u>	<u>13,251</u>	<u>537,091</u>
Total funds	<u>533,995</u>	<u>39,421</u>	<u>53,113</u>	<u>520,303</u>

The fixed asset fund represents the book value of capital items funded with restricted grants.

Funds are represented by:

	Fixed Assets £	Current Assets £	Total £
Unrestricted funds			
Restricted funds			
	<u>-</u>	<u>-</u>	<u>-</u>

12. Related parties

In the opinion of the trustees there is no ultimate controlling party.