

Charity Registration Number 506951

CRAGHEAD COMMUNITY ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CRAGHEAD COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

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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
	Michelle Brown

MAIN OFFICE	Craghead Village Hall Craghead Stanley Co Durham DH9 6AN
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ACCOUNTANTS	Kirstie Hutchinson AAT CIMA
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CHARITY NUMBER	506951
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CRAGHEAD COMMUNITY ASSOCIATION

ANNUAL REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2024

The trustees present their report together with the financial statements of the Charity for the year ended 31 December 2024. 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 2024

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 village hall continues to be a hub of the community with activities and events taking place most days. Our band of dedicated volunteers and committee members continues to shrink and we are always looking for new people to become involved.

In 2024 the highlights were mostly structural with the long awaited resurfacing of the hall and foyer floors forcing the hall to be closed for a week. I'm sure everyone will agree this was worth the disruption as it was previously tired and scratched and now looks similar to new with a nice glaze. Blinds were also replaced for the first time in 20 years giving all of the rooms a fresher look.

Costs continue to rise, and the charity has the same problems as most of the country that heating and lighting price increases are greatly outstripping any increases in income. Insurance has also continued to rise especially in relation to the rebuild cost of the building which is an essential part of the policy.

Some reserves were used as the heating system had some unexpected problems which needed new parts to be installed. The 25 year old mechanical structure of the hall is beginning to creak and trustees expect more repairs will be necessary in the future.

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 2024

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 2024

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

Colin Stewart

Chairman _____

CRAGHEAD COMMUNITY ASSOCIATION

Independent examiner's report to the trustees of Craghead Community Association Year ended 31st December 2024

I report on the accounts of the company for the year ended 31 December 2024, 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 2011Act) 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 been met.
2. to which, in my opinion, attention should be drawn in order to enable understanding of the accounts to be reached.

Kirstie Hutchinson

Dated:23/10/2025

Craghead Community Association**Statement of Financial Activities (incorporating Income and Expenditure Account)****Year ended 31 December 2024**

	Note	Unrestricted £	Restricted £	2024 £	2023 £
Incoming Resources					
Income resources from generated funds:					
Voluntary income;					
Grants and donations	2	1,890	3,000	4,890	20,080
Activities for generating funds;					
Investment income		86	-	86	79
Income resources for charitable activities;					
Income from activities	3	26,690	-	26,690	33,452
Total incoming resources		28,666	3,000	31,666	53,611
Resources expended					
Cost of generating funds					
Charitable activities		49,311	5,429	54,740	61,355
Governance costs			-	-	840
Total resources expended	4	49,311	5,429	54,740	62,195
Net resources before transfers		- 20,645	- 2,429	- 23,074	- 8,585
Transfer between funds	11				
Net income resources/ resources expended		- 20,645	- 2,429	- 23,074	- 8,585
Fund balances brought forward at 1st January 2024					
	11			511,719	520,303
Fund balance carried forward at 31st December 2024					
	11			488,645	511,719

Craghead Community Association**Balance Sheet as at 31 December 2024****Year ended 31 December 2024**

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	8		464,787		476,870
Current assets					
Debtors and prepayments	9	-		4,554	
Stocks		-		-	
Cash at bank and in hand		29,041		40,251	
		29,041		44,805	
Creditors					
Amounts falling due within one year	10	5,183		9,956	
Net current assets			23,858		34,849
			488,645		511,719
Funds					
Unrestricted funds	11	-	40,324	-	19,679
Restricted funds	11		528,968		531,397
Total funds	11		488,645		511,719

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 2024****3. Income resources from charitable activities**

	Unrestricted £	Restricted £	2024 £	2023 £
Income from activities				
Room hire	13,151	-	13,151	24,410
Community activities	13,539	-	13,539	9,042
	<u>26,690</u>	<u>-</u>	<u>26,690</u>	<u>33,452</u>

4. Analysis of total resources expended

	Charitable activities	Voluntary income	Governance	2024	2023
Costs directly allocated to activities				2,948	4,727
Group costs				-	-
Resources				<u>1,962</u>	<u>2,051</u>
	-	-	-	4,910	6,778
Support costs					
Utilities				19,391	24,437
Repairs and maintenance				8,520	8,713
Wages and volunteer expenses				4,653	4,251
Legal and professional					
Insurance				4,930	4,477
Licenses				215	215
Cleaning of premises				38	38
Telephone				-	-
Sundry expenses				-	25
Donation				-	-
Depreciation				<u>193</u>	<u>227</u>
	-	-	-	<u>37,940</u>	<u>42,383</u>
	-	-	-	<u>42,850</u>	<u>49,161</u>

5. Governance

Accountancy and professional fees

2024

-

2023

840

-840**6. Trustees' remunerations**

The trustees neither receive nor waived any emoluments or reimbursement of expenses during the period (2023 Nil)

Craghead Community Association**Notes to the Financial Statements****Year ended 31 December 2024**

	2024 £	2023 £
7. Staff costs		
Wages and salaries social security costs	4,653	4,251
	4,653	4,251

	Property £	Office Equipment £	Fixtures & Fittings £	Total £
Cost				
At 1 January 2024	781,791	33,451	9,756	824,998
At 31 December 2024	781,791	33,451	9,756	824,998
Depreciation				
At 1 January 2024	306,208	33,451	8,469	348,128
At 31 December 2024	318,098	33,451	8,662	360,211
Net book value				
At 31 December 2024	463,693	-	1,094	464,787
At 31 December 2023	475,583	-	1,287	476,870

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

	2024 £	2023 £
8. Stocks		
Stock	-	-
9. Debtors		
Trade Debtors	-	-
Other Debtors	-	-
	-	-

Craghead Community Association

Notes to the Financial Statements

Year ended 31 December 2024

	2024 £	2023 £
10. Credit: amounts falling due within one year		
Accruals and deferred income	5,183	9,956
	5,183	9,956

11. Statement of funds

	Balance B/Fwd	Incoming	Outgoing	Balance C/Fwd
Unrestricted funds-general	- 19,679	28,666	49,311	- 40,324
Total unrestricted funds	- 19,679	28,666	49,311	- 40,324
Restricted Funds:				
Fixed assets resources	531,397	3,000	5,429	528,968
Total restricted funds	531,397	3,000	5,429	528,968
Total funds	511,719	31,666	54,740	488,645

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			
	-	-	-

12. Related parties

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