

CHARITY REGISTRATION NUMBER: 1030864

CRESCENTS COMMUNITY ASSOCIATION
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2022

MEADOWS & CO LIMITED

Chartered Accountants
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

CRESCENTS COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

	PAGE
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6

CRESCENTS COMMUNITY ASSOCIATION

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Crescents Community Association
Charity registration number	1030864
Principal office	The Crescents Community Centre Laburnum Crescent Kettering Northamptonshire

THE TRUSTEES

Mr J Marriott
Mr R Spicer

INDEPENDENT EXAMINER	David Kelland - FCA Headlands House 1 Kings Court Kettering Parkway Kettering NN15 6WJ
-----------------------------	---

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

OBJECTIVES AND ACTIVITIES

Objectives and activities

The charity's objective is to provide a safe environment for use by local groups and organisations and regular community functions attended by local community residents.

Activities

Activity in the first quarter of the year was curtailed because of Covid 19. We followed all Government guidelines, resulting in the Centre being closed up to May. We then re-opened albeit with restricted numbers allowed, and "normal" activities restarted from 21st June.

The level of enquiries, bookings, and general support for the Centre from June up to the end of March has been really encouraging. We feel that all the activities of previous years have restarted, but with an increased number of bookings and consequent increased turnover.

We have also looked at other forms of income, and have, long term, let out space in our car park and some indoor office space to contractors who are fitting new bathrooms and toilets to houses in the area, and subsequently to other areas of Kettering. Agreeing to a mobile NHS Vaccination unit in the Car Park free of charge has led to further paid bookings for indoor Vaccination Services and Diabetes testing which will be shown in the 2022/23 Accounts

CRESCENTS COMMUNITY ASSOCIATION

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES (continued)

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. We review the Bank Statements monthly, and confirm monthly wages to an external bookkeeper.

ACHIEVEMENTS AND PERFORMANCE

Premises

The Centre has been kept very clean during lockdown, and we have redecorated where necessary. All electrics have been updated and meet current regulations.

We think that the Centre looks and is "spick and span".

A new lease from the "new" Local Authority is being drafted. This was reported in the review last year, and is taking a very long time. We are assured that it is in hand, and is being dealt with by an office in Cambridge (a shared services by product of the Local Authority reorganisation). As it stands, the lease to the Centre expired 31/3/2021.

Staff

Previously run by Mandy Raffill as Administrator and Debbie Peaden as Cleaner. This has now changed to a Job Share with both working 20 hours per week.

FINANCIAL REVIEW

The net income of the charity for the year was £6,336. (2021: £12,237).

Unrestricted funds at 31 March 2022 amount to £38,932 (2021: £32,596), with bank and cash balances of £27,355 (2021: £20,214).

All of the charity's assets are held for the specific purpose of the charity.

The trustees consider the financial position of the charity to be satisfactory and that there is sufficient resource to meet the obligations for the current year.

As indicated above, bookings have increased, and this is shown in a gradual increase in the Bank Balance. We still have a buffer that could cover a 6 month closedown for outgoings including wages without recourse to Government or Local Authority support.

There is a lot of good news in this report, and for this we have to thank Eddie Brace, Mandy Raffill and Debbie Peaden, and the Committee of the Crescents. Thanks to their hard work and commitment, we have a Centre to be proud of, and which provides a real service to the local community.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Mr J Marriott
Trustee

CRESCENTS COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CRESCENTS COMMUNITY ASSOCIATION

YEAR ENDED 31 MARCH 2022

I report to the trustees on my examination of the financial statements of Crescents Community Association ('the charity') for the year ended 31 March 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Kelland - FCA
Independent Examiner

Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

CRESCENTS COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

	Note	2022		2021
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	–	–	34,610
Charitable activities	5	46,770	46,770	6,161
Investment income	6	–	–	1
Total income		<u>46,770</u>	<u>46,770</u>	<u>40,772</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	40,434	40,434	28,535
Total expenditure		<u>40,434</u>	<u>40,434</u>	<u>28,535</u>
Net income and net movement in funds		<u>6,336</u>	<u>6,336</u>	<u>12,237</u>
Reconciliation of funds				
Total funds brought forward		32,596	32,596	20,359
Total funds carried forward		<u>38,932</u>	<u>38,932</u>	<u>32,596</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CRESCENTS COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL POSITION

31 MARCH 2022

		2022		2021	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	12		13,563		14,089
CURRENT ASSETS					
Stocks	13	22		23	
Debtors	14	108		810	
Cash at bank and in hand		<u>27,355</u>		<u>20,214</u>	
		27,485		21,047	
CREDITORS: amounts falling due within one year	15	<u>2,116</u>		<u>2,540</u>	
NET CURRENT ASSETS			<u>25,369</u>		<u>18,507</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,932</u>		<u>32,596</u>
NET ASSETS			<u><u>38,932</u></u>		<u><u>32,596</u></u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>38,932</u>		<u>32,596</u>
Total charity funds	17		<u><u>38,932</u></u>		<u><u>32,596</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 19 July 2021, and are signed on behalf of the board by:

Mr J Marriott
Trustee

Mr R Spicer
Trustee

The notes on pages 6 to 12 form part of these financial statements.

CRESCENTS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Laburnum Crescent, Kettering, Northamptonshire, NN16 9PH.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Public benefit

The Trustees of Crescents Community Association understand the need to have regard to the Charity Commission's guidance on public benefit.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

CRESCENTS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES (continued)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

CRESCENTS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES (continued)

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and equipment - 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
GRANTS				
Government grant income	—	—	34,610	34,610
	<u>—</u>	<u>—</u>	<u>34,610</u>	<u>34,610</u>

CRESCENTS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Subscriptions	162	–	162
Grants and donations	7,360	–	7,360
Main hall hire	23,042	–	23,042
Football	2,882	–	2,882
Bingo	6,726	–	6,726
Raffles	2,993	–	2,993
90's club	733	–	733
Refreshments	1,898	–	1,898
Events and coffee mornings	974	–	974
	<u>46,770</u>	<u>–</u>	<u>46,770</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Subscriptions	–	–	–
Grants and donations	596	1,185	1,781
Main hall hire	2,197	–	2,197
Football	1,386	–	1,386
Bingo	–	–	–
Raffles	–	–	–
90's club	–	–	–
Refreshments	797	–	797
Events and coffee mornings	–	–	–
	<u>4,976</u>	<u>1,185</u>	<u>6,161</u>

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	–	–	1	1
	<u>–</u>	<u>–</u>	<u>1</u>	<u>1</u>

CRESCENTS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

7. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wages and salaries	18,911	–	18,911
Rent, rates & water	949	–	949
Light & heat	2,916	–	2,916
Repairs & maintenance	1,779	–	1,779
Insurance	812	–	812
Raffles	711	–	711
Accountancy fees	2,696	–	2,696
Telephone	901	–	901
Printing postage & stationery	140	–	140
Depreciation	526	–	526
Contracts and services	1,608	–	1,608
Licences	381	–	381
Bingo	5,932	–	5,932
Refreshments	1,471	–	1,471
Events and activity costs	701	–	701
	<u>40,434</u>	<u>–</u>	<u>40,434</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Wages and salaries	17,856	–	17,856
Rent, rates & water	335	–	335
Light & heat	2,872	–	2,872
Repairs & maintenance	761	1,185	1,946
Insurance	695	–	695
Raffles	741	–	741
Accountancy fees	1,651	–	1,651
Telephone	797	–	797
Printing postage & stationery	144	–	144
Depreciation	657	–	657
Contracts and services	252	–	252
Licences	178	–	178
Bingo	–	–	–
Refreshments	411	–	411
Events and activity costs	–	–	–
	<u>27,350</u>	<u>1,185</u>	<u>28,535</u>

8. NET INCOME

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>526</u>	<u>657</u>

CRESCENTS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

9. INDEPENDENT EXAMINATION FEES

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,043	1,376

10. STAFF COSTS

The average head count of employees during the year was 2 (2021: 2).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

11. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2021: £nil).

No trustee expenses were incurred during the year (2021: £nil).

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Community centre extension £	Total £
Cost			
At 1 April 2021 and 31 March 2022	11,659	11,458	23,117
Depreciation			
At 1 April 2021	9,028	–	9,028
Charge for the year	526	–	526
At 31 March 2022	9,554	–	9,554
Carrying amount			
At 31 March 2022	2,105	11,458	13,563
At 31 March 2021	2,631	11,458	14,089

13. STOCKS

	2022	2021
	£	£
Refreshment stock	22	23

14. DEBTORS

	2022	2021
	£	£
Trade debtors	108	810

CRESCENTS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

15. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	2,043	2,376
Social security and other taxes	73	164
	<u>2,116</u>	<u>2,540</u>

16. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	—	34,610
	<u>—</u>	<u>34,610</u>

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2021	Income £	Expenditure £	At 31 March 20 22 £
General funds	<u>32,596</u>	<u>46,770</u>	<u>(40,434)</u>	<u>38,932</u>

	At 1 April 2020	Income £	Expenditure £	At 31 March 20 21 £
General funds	<u>20,359</u>	<u>39,587</u>	<u>(27,350)</u>	<u>32,596</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	13,563	13,563
Current assets	27,485	27,485
Creditors less than 1 year	(2,116)	(2,116)
Net assets	<u>38,932</u>	<u>38,932</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	14,089	14,089
Current assets	21,046	21,046
Creditors less than 1 year	(2,539)	(2,539)
Net assets	<u>32,596</u>	<u>32,596</u>