

CHARITY REGISTRATION NUMBER: 1030864

CRESCENTS COMMUNITY ASSOCIATION
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2023

MEADOWS & CO LIMITED

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

CRESCENTS COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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CRESCENTS COMMUNITY ASSOCIATION

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

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

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
Mr M Wright (Appointed 13 March 2023)

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

At last, a year clear of COVID restrictions. As predicted in last years' report, Hall Bookings have shown a significant increase (£5,900) for the year and enquiries have continued to rise. We have also seen our costs increase and as a result we have financially just about broken even.

We do have new bookings on a regular basis with the local NHS for vaccination and general drop-in services.

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.

CRESCENTS COMMUNITY ASSOCIATION

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND PERFORMANCE

Premises

We have installed a new office, replaced a boiler, re-painted much of the Hall and upgraded the grass tractor. Spending on premises is around £6,000 - the interior looks smart and clean, and feels warm. All lighting is now LED.

We still await the new Lease! We are in a county wide queue, with every building previously owned of leased by the "old" NCC and KBC having to change to the new local authorities. We chase regularly, but the aforesaid queue is pretty long.

Staff

Mandy Raffill and Debbie Peadon undertake all jobs on a job share basis, both working 20 hours per week.

FINANCIAL REVIEW

The net deficit of the charity for the year was £229. (2022: £6,336 net income).

Unrestricted funds at 31 March 2023 amount to £38,703 (2022: £38,932), with bank and cash balances of £25,388 (2022: £27,355).

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 previously mentioned, bookings have increased significantly, but so have costs in general. We still have funds in the bank sufficient to cover running the Centre including wages for 6 months assuming zero income in that time.

A good year overall. The Centre pays its way, and gives an impressive service to the local community. We record our thanks to Eddie, the Committee, and the Staff, for their efforts this year.

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 2023

I report to the trustees on my examination of the financial statements of Crescents Community Association ('the charity') for the year ended 31 March 2023.

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 2023

	Note	2023		2022
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Charitable activities	4	48,852	48,852	46,770
Investment income	5	23	23	–
Total income		<u>48,875</u>	<u>48,875</u>	<u>46,770</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	49,104	49,104	40,434
Total expenditure		<u>49,104</u>	<u>49,104</u>	<u>40,434</u>
Net (expenditure)/income and net movement in funds		<u>(229)</u>	<u>(229)</u>	<u>6,336</u>
Reconciliation of funds				
Total funds brought forward		38,932	38,932	32,596
Total funds carried forward		<u>38,703</u>	<u>38,703</u>	<u>38,932</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 2023

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	11		13,143		13,563
CURRENT ASSETS					
Stocks	12	52		22	
Debtors	13	2,547		108	
Cash at bank and in hand		<u>25,388</u>		<u>27,355</u>	
		27,987		27,485	
CREDITORS: amounts falling due within one year					
	14	<u>2,427</u>		<u>2,116</u>	
NET CURRENT ASSETS			<u>25,560</u>		<u>25,369</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,703</u>		<u>38,932</u>
NET ASSETS			<u><u>38,703</u></u>		<u><u>38,932</u></u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>38,703</u>		<u>38,932</u>
Total charity funds	15		<u><u>38,703</u></u>		<u><u>38,932</u></u>

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

Mr J Marriott
Trustee

Mr R Spicer
Trustee

The notes on pages 6 to 11 form part of these financial statements.

CRESCENTS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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 2023

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 2023

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.

4. CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Subscriptions	142	142	162	162
Grants and donations	1,555	1,555	7,360	7,360
Main hall hire	28,975	28,975	23,042	23,042
Football	1,719	1,719	2,882	2,882
Bingo	5,002	5,002	6,726	6,726
Raffles	4,004	4,004	2,993	2,993
90's club	2,060	2,060	733	733
Refreshments	3,012	3,012	1,898	1,898
Events and coffee mornings	2,383	2,383	974	974
	<u>48,852</u>	<u>48,852</u>	<u>46,770</u>	<u>46,770</u>

5. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	<u>23</u>	<u>23</u>	<u>-</u>	<u>-</u>

CRESCENTS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2023

6. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Wages and salaries	20,690	20,690	18,911	18,911
Rent, rates & water	1,691	1,691	949	949
Light & heat	4,705	4,705	2,916	2,916
Repairs & maintenance	6,023	6,023	1,779	1,779
Insurance	887	887	812	812
Raffles	1,058	1,058	711	711
Accountancy fees	2,718	2,718	2,696	2,696
Telephone	951	951	901	901
Printing postage & stationery	410	410	140	140
Depreciation	420	420	526	526
Contracts and services	2,293	2,293	1,608	1,608
Licences	318	318	381	381
Bingo	4,133	4,133	5,932	5,932
Refreshments	1,988	1,988	1,471	1,471
Events and activity costs	819	819	701	701
	<u>49,104</u>	<u>49,104</u>	<u>40,434</u>	<u>40,434</u>

7. NET (EXPENDITURE)/INCOME

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>420</u>	<u>526</u>

8. INDEPENDENT EXAMINATION FEES

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,673</u>	<u>2,043</u>

9. STAFF COSTS

The average head count of employees during the year was 2 (2022: 2).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

10. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2022: £nil).

No trustee expenses were incurred during the year (2022: £nil).

CRESCENTS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2023

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Community centre extension £	Total £
Cost			
At 1 April 2022 and 31 March 2023	<u>11,659</u>	<u>11,458</u>	<u>23,117</u>
Depreciation			
At 1 April 2022	9,554	–	9,554
Charge for the year	420	–	420
At 31 March 2023	<u>9,974</u>	<u>–</u>	<u>9,974</u>
Carrying amount			
At 31 March 2023	<u>1,685</u>	<u>11,458</u>	<u>13,143</u>
At 31 March 2022	<u>2,105</u>	<u>11,458</u>	<u>13,563</u>

12. STOCKS

	2023 £	2022 £
Refreshment stock	<u>52</u>	<u>22</u>

13. DEBTORS

	2023 £	2022 £
Trade debtors	<u>2,547</u>	<u>108</u>

14. CREDITORS: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,328	2,043
Social security and other taxes	99	73
	<u>2,427</u>	<u>2,116</u>

CRESCENTS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2023

15. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	38,932	48,875	(49,104)	38,703

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	32,596	46,770	(40,434)	38,932

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	13,143	13,143
Current assets	27,987	27,987
Creditors less than 1 year	(2,427)	(2,427)
Net assets	<u>38,703</u>	<u>38,703</u>

	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>