

CHARITY REGISTRATION NUMBER: 1030864

**CRESCENTS COMMUNITY ASSOCIATION**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2024**

**MEADOWS & CO LIMITED**

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

# **CRESCENTS COMMUNITY ASSOCIATION**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

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# **CRESCENTS COMMUNITY ASSOCIATION**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2024**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

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

### **THE TRUSTEES**

Mr J Marriott  
Mr R Spicer  
Mr M Wright

<b>INDEPENDENT EXAMINER</b>	David Kelland - FCA Headlands House 1 Kings Court Kettering Parkway Kettering NN15 6WJ
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### **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**

We have maintained a good level of room bookings, plus an increase in Bookings for the football pitch. The NHS Vaccination bookings have reduced to near Zero, but we have now confirmed a long-term booking for the side meeting room from November 2024.

#### **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 2024**

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#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Premises**

We still look "Spick and Span", with heating and lighting being well maintained. The local council have at last acknowledged that they are responsible for most of the exterior maintenance, including grass cutting of the football pitch. We still await a new lease - we are assured there are no problems - just a matter of time!

##### **Staff**

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

#### **FINANCIAL REVIEW**

The net deficit of the charity for the year was £2,610. (2023: £229 net deficit).

Unrestricted funds at 31 March 2024 amount to £36,093 (2023: £38,703), with bank and cash balances of £22,854 (2023: £25,388).

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 2024**

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I report to the trustees on my examination of the financial statements of Crescents Community Association ('the charity') for the year ended 31 March 2024.

#### **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 2024

	Note	2024		2023
		Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Charitable activities	4	50,969	50,969	48,852
Investment income	5	123	123	23
<b>Total income</b>		<u>51,092</u>	<u>51,092</u>	<u>48,875</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	53,702	53,702	49,104
<b>Total expenditure</b>		<u>53,702</u>	<u>53,702</u>	<u>49,104</u>
<b>Net expenditure and net movement in funds</b>		<u>(2,610)</u>	<u>(2,610)</u>	<u>(229)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		38,703	38,703	38,932
<b>Total funds carried forward</b>		<u>36,093</u>	<u>36,093</u>	<u>38,703</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 2024

		2024		2023	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	11		12,806		13,143
<b>CURRENT ASSETS</b>					
Stocks	12	94		52	
Debtors	13	1,736		2,547	
Cash at bank and in hand		<u>22,854</u>		<u>25,388</u>	
		24,684		27,987	
<b>CREDITORS: amounts falling due within one year</b>	14	<u>1,397</u>		<u>2,427</u>	
<b>NET CURRENT ASSETS</b>			<u>23,287</u>		<u>25,560</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>36,093</u>		<u>38,703</u>
<b>NET ASSETS</b>			<u><u>36,093</u></u>		<u><u>38,703</u></u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted funds			<u>36,093</u>		<u>38,703</u>
<b>Total charity funds</b>	16		<u><u>36,093</u></u>		<u><u>38,703</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 2024**

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### **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 2024**

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### **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 2024**

### **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.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### **4. CHARITABLE ACTIVITIES**

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Subscriptions	133	133	142	142
Grants and donations	2,652	2,652	1,555	1,555
Main hall hire	22,782	22,782	28,975	28,975
Football	4,231	4,231	1,719	1,719
Bingo	8,333	8,333	5,002	5,002
Raffles	5,593	5,593	4,004	4,004
90's club	1,245	1,245	2,060	2,060
Refreshments	4,400	4,400	3,012	3,012
Events and coffee mornings	1,600	1,600	2,383	2,383
	<u>50,969</u>	<u>50,969</u>	<u>48,852</u>	<u>48,852</u>

## **CRESCENTS COMMUNITY ASSOCIATION**

### **NOTES TO THE FINANCIAL STATEMENTS (continued)**

#### **YEAR ENDED 31 MARCH 2024**

#### **5. INVESTMENT INCOME**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	123	123	23	23

#### **6. COSTS OF RAISING DONATIONS AND LEGACIES**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Wages and salaries	22,480	22,480	20,690	20,690
Pension costs	300	300	–	–
Rent, rates & water	4,566	4,566	1,691	1,691
Light & heat	5,578	5,578	4,705	4,705
Repairs & maintenance	1,640	1,640	6,023	6,023
Insurance	1,017	1,017	887	887
Raffles	1,462	1,462	1,058	1,058
Bad debts	1,730	1,730	–	–
Accountancy fees	1,661	1,661	2,718	2,718
Telephone	994	994	951	951
Printing postage & stationery	388	388	410	410
Depreciation	337	337	420	420
Contracts and services	1,127	1,127	2,293	2,293
Licences	266	266	318	318
Bingo	6,901	6,901	4,133	4,133
Refreshments	2,693	2,693	1,988	1,988
Events and activity costs	562	562	819	819
	<u>53,702</u>	<u>53,702</u>	<u>49,104</u>	<u>49,104</u>

#### **7. NET EXPENDITURE**

Net expenditure is stated after charging/(crediting):

	<b>2024</b> £	2023 £
Depreciation of tangible fixed assets	<u>337</u>	<u>420</u>

#### **8. INDEPENDENT EXAMINATION FEES**

	<b>2024</b> £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,661</u>	<u>2,673</u>

## **CRESCENTS COMMUNITY ASSOCIATION**

### **NOTES TO THE FINANCIAL STATEMENTS (continued)**

#### **YEAR ENDED 31 MARCH 2024**

#### **9. STAFF COSTS**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	22,480	20,690
Employer contributions to pension plans	300	–
	<u>22,780</u>	<u>20,690</u>

The average head count of employees during the year was 2 (2023: 2).

No employee received employee benefits of more than £60,000 during the year (2023: 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 (2023: £nil).

No trustee expenses were incurred during the year (2023: £nil).

#### **11. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Community centre extension £	<b>Total</b> £
<b>Cost</b>			
<b>At 1 April 2023 and 31 March 2024</b>	<u>11,659</u>	<u>11,458</u>	<u>23,117</u>
<b>Depreciation</b>			
At 1 April 2023	9,974	–	9,974
Charge for the year	337	–	337
<b>At 31 March 2024</b>	<u>10,311</u>	<u>–</u>	<u>10,311</u>
<b>Carrying amount</b>			
<b>At 31 March 2024</b>	<u>1,348</u>	<u>11,458</u>	<u>12,806</u>
At 31 March 2023	<u>1,685</u>	<u>11,458</u>	<u>13,143</u>

#### **12. STOCKS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Refreshment stock	<u>94</u>	<u>52</u>

#### **13. DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,624	2,547
Other debtors	112	–
	<u>1,736</u>	<u>2,547</u>

## **CRESCENTS COMMUNITY ASSOCIATION**

### **NOTES TO THE FINANCIAL STATEMENTS (continued)**

#### **YEAR ENDED 31 MARCH 2024**

#### 14. CREDITORS: amounts falling due within one year

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	1,343	2,328
Social security and other taxes	–	99
Other creditors	54	–
	<u>1,397</u>	<u>2,427</u>

#### 15. PENSIONS AND OTHER POST RETIREMENT BENEFITS

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £300 (2023: £Nil).

#### 16. ANALYSIS OF CHARITABLE FUNDS

##### Unrestricted funds

	At 1 April 2023	Income £	Expenditure £	At 31 March 20 24 £
General funds	<u>38,703</u>	<u>51,092</u>	<u>(53,702)</u>	<u>36,093</u>

  

	At 1 April 2022	Income £	Expenditure £	At 31 March 20 23 £
General funds	<u>38,932</u>	<u>48,875</u>	<u>(49,104)</u>	<u>38,703</u>

#### 17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	12,806	12,806
Current assets	24,684	24,684
Creditors less than 1 year	(1,397)	(1,397)
<b>Net assets</b>	<u>36,093</u>	<u>36,093</u>

  

	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)
<b>Net assets</b>	<u>38,703</u>	<u>38,703</u>