

Croston Old School

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2019

Croston Old School

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Croston Old School

Reference and Administrative Details for the year ended 31 December 2019

TRUSTEES	Mrs K Almond Mrs DJ Marston SM Parkinson MD Greenhalgh MT Peet AJ Burridge MJ Driver RJ Foulger (resigned 11/2/2020)
COMPANY SECRETARY	Mrs K Almond
REGISTERED OFFICE	The Old School Church Street Croston Leyland Lancashire PR26 9HA
REGISTERED COMPANY NUMBER	03686322 (England and Wales)
REGISTERED CHARITY NUMBER	1074784
INDEPENDENT EXAMINER	McMillan & Co LLP Chartered Accountants 28 Eaton Avenue Matrix Office Park Buckshaw Village Chorley Lancashire PR7 7NA

Croston Old School (Registered number: 03686322)

Report of the Trustees for the year ended 31 December 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects are to support and develop community provision in the villages of Croston, Bretherton and Ulnes Walton and establish a Community Resource Centre in Croston, Lancashire.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

Volunteers

The support of the many volunteers, who assist in a number of fund raising events, is much appreciated by the trustees.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The hire of the rooms has continued with Croston Pre-School being the main user.

Following the grant of a licence there have been a lot more functions using the bar facilities which has resulted in increased sales.

The results of operating the Community Resource Centre (the unrestricted fund) show a deficit of £1,706 (2018: £1,975). The maintenance costs are forecast to continue at a high level in order to keep the building in good order.

Plans continue with Spot On Rural Touring for a programme of arts performances. All of the facilities and events are widely publicised through guides distributed to all local households and other organisations as well as regular press releases.

Croston Village Festivities Group continue to plan and promote Christmas festivities in the village.

The centre was closed on 23 March 2020 following Government Guidance on the Covid-19 Pandemic and all the employees were furloughed. Croston Pre-School have carried on renting their part of the building on a much reduced basis and it is not expected that the centre will open until at least September 2020. A number of functions and fund raising events have been postponed.

FINANCIAL REVIEW

Principal funding sources

The principal contribution came from the Community Fund (National Lottery Charities Board), without whom the project would not have been possible.

Reserves policy

The reserves policy is to accumulate funds so as to have as many years running costs as possible in reserve to cover cyclical maintenance, which will provide long term security to the users of the Community Resource Centre. The amount invested in tangible fixed assets is not available to be used for revenue expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee and not having a share capital and, in accordance with Section 30(2) of the Companies Act 1985, is exempt from the requirement to use the word 'limited' as part of its name. It is governed by a Memorandum and Articles of Association.

The charity was entered in the Central Register of Charities with effect from 22 March 1999 and accepted by the Inland Revenue as a Charity for tax purposes.

Croston Old School (Registered number: 03686322)

Report of the Trustees

for the year ended 31 December 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The trustees meet bi-monthly and applications for trustees are periodically sought by advertisement. They are selected based on the candidates' personal skills, knowledge of the local area and the needs of the Community.

Approved by order of the board of trustees on 21 July 2020 and signed on its behalf by:

SM Parkinson - Trustee

Independent Examiner's Report to the Trustees of Croston Old School

Independent examiner's report to the trustees of Croston Old School ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

JFD McMillan FCA
McMillan & Co LLP
Chartered Accountants

21 July 2020

Croston Old School

Statement of Financial Activities for the year ended 31 December 2019

	Notes	Unrestricted fund £	Restricted funds £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	10,394
Charitable activities					
Community Resource Centre		19,535	-	19,535	18,379
Croston Village Festivities Group		-	5,353	5,353	4,662
Croston Community Links		-	-	-	10
Croston in Bloom		-	1,142	1,142	2,157
Other trading activities	3	8,830	-	8,830	7,348
Investment income	4	33	-	33	17
Total		28,398	6,495	34,893	42,967
EXPENDITURE ON					
Raising funds	5	4,167	-	4,167	4,333
Charitable activities					
Community Resource Centre		24,571	10,164	34,735	42,684
Croston Village Festivities Group		-	6,456	6,456	5,797
Croston Resident Environment Workers		-	-	-	10
Croston Community Links		-	10	10	-
Croston in Bloom		-	704	704	3,455
Other		1,366	-	1,366	1,320
Total		30,104	17,334	47,438	57,599
NET INCOME/(EXPENDITURE)		(1,706)	(10,839)	(12,545)	(14,632)
RECONCILIATION OF FUNDS					
Total funds brought forward		23,299	331,689	354,988	369,620
TOTAL FUNDS CARRIED FORWARD		21,593	320,850	342,443	354,988

The notes form part of these financial statements

Croston Old School (Registered number: 03686322)

Balance Sheet 31 December 2019

	Notes	Unrestricted fund £	Restricted funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	10	738	312,543	313,281	323,469
CURRENT ASSETS					
Stocks	11	1,271	-	1,271	815
Debtors	12	4,535	-	4,535	10,158
Cash at bank		16,893	8,307	25,200	22,646
		<u>22,699</u>	<u>8,307</u>	<u>31,006</u>	<u>33,619</u>
CREDITORS					
Amounts falling due within one year	13	(1,844)	-	(1,844)	(2,100)
NET CURRENT ASSETS		<u>20,855</u>	<u>8,307</u>	<u>29,162</u>	<u>31,519</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,593</u>	<u>320,850</u>	<u>342,443</u>	<u>354,988</u>
NET ASSETS		<u>21,593</u>	<u>320,850</u>	<u>342,443</u>	<u>354,988</u>
FUNDS	14				
Unrestricted funds				21,593	23,299
Restricted funds				320,850	331,689
TOTAL FUNDS				<u>342,443</u>	<u>354,988</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Croston Old School (Registered number: 03686322)

Balance Sheet - continued **31 December 2019**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 July 2020 and were signed on its behalf by:

SM Parkinson - Trustee

Croston Old School

Notes to the Financial Statements for the year ended 31 December 2019

1. GENERAL INFORMATION

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is The Old School, Church Street, Croston, Leyland, PR26 9HA.

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

The presentational currency of the financial statements is the Pound Sterling (£).

The amounts in the financial statements have been rounded to the nearest £1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets costing more than £250 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided, on all tangible fixed assets, at rates calculated to write off the cost, on a straight line basis, over their expected useful economic lives as follows:

Short leasehold improvements	- over period of 50 year lease
Fixtures and fittings	- over 5 or 10 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Croston Old School

Notes to the Financial Statements - continued for the year ended 31 December 2019

2. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, bank loans and group borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

3. OTHER TRADING ACTIVITIES

	2019	2018
	£	£
Bar sales	6,192	4,944
Other income	1,538	1,484
Fundraising events	1,100	920
	<u>8,830</u>	<u>7,348</u>

4. INVESTMENT INCOME

	2019	2018
	£	£
Bank interest	33	17
	<u>33</u>	<u>17</u>

5. RAISING FUNDS

Other trading activities

	2019	2018
	£	£
Purchases	3,603	2,972
Fundraising events	344	1,121
Advertising	220	240
	<u>4,167</u>	<u>5,446</u>

Croston Old School

Notes to the Financial Statements - continued for the year ended 31 December 2019

6. NET INCOME/(EXPENDITURE)

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

	2019 £	2018 £
Independent examination	936	936
Payroll fees	430	384
Depreciation - owned assets	<u>10,188</u>	<u>10,266</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 nor for the year ended 31 December 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2019 nor for the year ended 31 December 2018.

8. STAFF COSTS

	2019 £	2018 £
Wages	<u>9,492</u>	<u>9,028</u>

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	10,394	-	10,394
Charitable activities			
Community Resource Centre	18,379	-	18,379
Croston Village Festivities Group	-	4,662	4,662
Croston Community Links	-	10	10
Croston in Bloom	-	2,157	2,157
Other trading activities	7,348	-	7,348
Investment income	17	-	17
Total	<u>36,138</u>	<u>6,829</u>	<u>42,967</u>
EXPENDITURE ON			
Raising funds	4,333	-	4,333
Charitable activities			
Community Resource Centre	32,460	10,224	42,684
Croston Village Festivities Group	-	5,797	5,797
Croston Resident Environment Workers	-	10	10
Croston in Bloom	-	3,455	3,455
Other	1,320	-	1,320
Total	<u>38,113</u>	<u>19,486</u>	<u>57,599</u>

Croston Old School

Notes to the Financial Statements - continued for the year ended 31 December 2019

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(1,975)	(12,657)	(14,632)
RECONCILIATION OF FUNDS			
Total funds brought forward	25,274	344,346	369,620
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>23,299</u>	<u>331,689</u>	<u>354,988</u>

10. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 January 2019 and 31 December 2019	<u>503,593</u>	<u>12,631</u>	<u>516,224</u>
DEPRECIATION			
At 1 January 2019	<u>180,124</u>	<u>12,631</u>	<u>192,755</u>
Charge for year	<u>10,188</u>	-	<u>10,188</u>
At 31 December 2019	<u>190,312</u>	<u>12,631</u>	<u>202,943</u>
NET BOOK VALUE			
At 31 December 2019	<u>313,281</u>	-	<u>313,281</u>
At 31 December 2018	<u>323,469</u>	-	<u>323,469</u>

11. STOCKS

	2019 £	2018 £
Stocks	<u>1,271</u>	<u>815</u>

Croston Old School

Notes to the Financial Statements - continued for the year ended 31 December 2019

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	-	5,995
Room hire	1,323	1,229
Prepayments and accrued income	3,212	2,934
	<u>4,535</u>	<u>10,158</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Accruals and deferred income	<u>1,844</u>	<u>2,100</u>

14. MOVEMENT IN FUNDS

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	23,299	(1,706)	21,593
Restricted funds			
Community Resource Centre	322,707	(10,164)	312,543
Croston Village Festivities Group	7,642	(1,103)	6,539
Carvers	551	-	551
Croston Community Links	10	(10)	-
Croston in Bloom	779	438	1,217
	<u>331,689</u>	<u>(10,839)</u>	<u>320,850</u>
TOTAL FUNDS	<u>354,988</u>	<u>(12,545)</u>	<u>342,443</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,398	(30,104)	(1,706)
Restricted funds			
Community Resource Centre	-	(10,164)	(10,164)
Croston Village Festivities Group	5,353	(6,456)	(1,103)
Croston Community Links	-	(10)	(10)
Croston in Bloom	1,142	(704)	438
	<u>6,495</u>	<u>(17,334)</u>	<u>(10,839)</u>
TOTAL FUNDS	<u>34,893</u>	<u>(47,438)</u>	<u>(12,545)</u>

Croston Old School

Notes to the Financial Statements - continued for the year ended 31 December 2019

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/18 £	Net movement in funds £	At 31/12/18 £
Unrestricted funds			
General fund	25,274	(1,975)	23,299
Restricted funds			
Community Resource Centre	332,931	(10,224)	322,707
Croston Village Festivities Group	8,777	(1,135)	7,642
Carvers	551	-	551
Croston Resident Environment Workers	10	(10)	-
Croston Community Links	-	10	10
Croston in Bloom	2,077	(1,298)	779
	<u>344,346</u>	<u>(12,657)</u>	<u>331,689</u>
TOTAL FUNDS	<u>369,620</u>	<u>(14,632)</u>	<u>354,988</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,138	(38,113)	(1,975)
Restricted funds			
Community Resource Centre	-	(10,224)	(10,224)
Croston Village Festivities Group	4,662	(5,797)	(1,135)
Croston Resident Environment Workers	-	(10)	(10)
Croston Community Links	10	-	10
Croston in Bloom	2,157	(3,455)	(1,298)
	<u>6,829</u>	<u>(19,486)</u>	<u>(12,657)</u>
TOTAL FUNDS	<u>42,967</u>	<u>(57,599)</u>	<u>(14,632)</u>

The purpose of the restricted funds is as follows:

Community Resource Centre - The fund is for the refurbishment of Croston Old School and largely relates to grants from the Community Fund (National Lottery Charities Board) towards the capital costs. The fund will be reduced by the related depreciation charge over the period of the 50 year lease.

Croston Village Festivities Group - The fund is to facilitate and promote Christmas Festivities in Croston Village.

Carvers - The fund is for the development of stone carving, including milestones and waymarkers.

Croston Old School

Notes to the Financial Statements - continued **for the year ended 31 December 2019**

14. MOVEMENT IN FUNDS - continued

Croston in Bloom - The purpose of the fund is to encourage and assist the people of Croston to increase their civic pride by working within the remit of the Royal Horticultural Society's Northwest in Bloom campaign.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2019 or for the year ended 31 December 2018.