

Charity Registration No. 1134266

Company Registration No. 07130145 (England and Wales)

**CROWBOROUGH COMMUNITY ASSOCIATION - 2010**

**(LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

**CROWBOROUGH COMMUNITY ASSOCIATION - 2010  
(LIMITED BY GUARANTEE)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Chantal Wilson (Chairman) Michael Cooke Sheila Couston Alan Hooper Christopher Jones David Larkin Frank Lees Martin Prestage Antony Quin Richard Wilkinson Clive Wilson
<b>Secretary</b>	Alan Hooper
<b>Charity number</b>	1134266
<b>Company number</b>	07130145
<b>Principal address</b>	Crowborough Community Centre Pine Grove Crowborough East Sussex TN6 1FE
<b>Registered office</b>	Bamford House Fielden Road Crowborough East Sussex TN6 1TR
<b>Auditors</b>	Russell New Limited The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN

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**CROWBOROUGH COMMUNITY ASSOCIATION - 2010  
(LIMITED BY GUARANTEE)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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**Bankers**

Lloyds TSB  
The Broadway  
Crowborough  
East Sussex  
TN6 1DA

NatWest  
7 High Street  
Crowborough  
East Sussex  
TN6 2PU

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**CROWBOROUGH COMMUNITY ASSOCIATION - 2010  
(LIMITED BY GUARANTEE)  
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**CROWBOROUGH COMMUNITY ASSOCIATION - 2010  
(LIMITED BY GUARANTEE)  
TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2012***

The trustees present their report and accounts for the year ended 31 December 2012.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

**Structure, governance and management**

The Company is a Company limited by guarantee and was formed on the 19th January 2010. The Company was entered in the Register of Charities on the 11th February 2010. The Company is governed by its Memorandum and Articles of Association; members of the Company guarantee that in the event of the Company's insolvency and if requested, each member will contribute towards its liabilities to a maximum of £10.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Chantal Wilson     Chairman  
Sheila Couston  
Alan Hooper  
Christopher Jones  
David Larkin  
Frank Lees  
George Moss (Resigned 28 June 2013)  
Martin Prestage  
Antony Quin  
Clive Wilson  
Richard Wilkinson

The Memorandum of Association of the company provides that two trustees are to be nominated by the users of the Company's facilities, one by the members of the Company and one each by Crowborough District Council and Wealden District Council. Pursuant to these provisions, the current persons nominated by the users are Sheila Couston and Chantal Wilson whilst the director nominated by the members is Alan Hooper. The director nominated by Wealden District Council is Antony Quin and the director nominated by Crowborough Town Council was George Moss. All directors other than these five have been co-opted as directors by the board of the Company.

**Management of the Company**

The Company is managed by the Trustees who meet at frequent intervals to review the operations of the Company. All transactions undertaken by the Company are carried out in accordance with the decisions taken at meetings of the Trustees with these being minuted and followed-up at subsequent meetings. All financial transactions are undertaken through its bank accounts in accordance with mandates approved by the Trustees and in accordance with financial regulations adopted by the Trustees.

**Management of Risk**

The Trustees take the management of risk very seriously. Advice is taken from external professionals as considered appropriate and also from individual trustees with relevant experience and expertise. In particular, a detailed Risk report has been prepared and is regularly updated in relation to the development of the new Community Centre and an Operational Risk Plan is in course of preparation. Detailed Financial Regulations specifying how financial transactions are to be undertaken have been adopted by the Trustees.

**CROWBOROUGH COMMUNITY ASSOCIATION - 2010  
(LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

**Objectives and activities**

The objectives of the Company are fully set out in its articles of association and are the same as those of the Crowborough Community Association ("Old CCA") which the Company was formed to replace.

To paraphrase the Objectives of the Company, they are:

- (a) To promote the benefit of local residents without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together such residents 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 quality of life;
- (b) To establish, or secure the establishment of, a community Centre and to maintain and manage the same (whether alone or on cooperation with any local authority or other body) in furtherance of these objectives; and
- (c) To promote such other charitable purposes as may from time to time be determined.

During the period covered by this report the objectives of the Company were:-

- (a) To continue to operate the existing hall in Park Road for the benefit of the community whilst ensuring that sufficient funds were received from hiring fees and other activities to pay the bills arising from the operation of this facility until the new community facility was operational;
- (b) To finish the construction of the new community facility in Pine Grove which in the event was opened to hirers on the 1<sup>st</sup> June;
- (c) To commence detailed work on the policies and procedures for the operation of the new community centre and to hire staff to ensure that when it is opened, everything is in place for its smooth running including the likelihood of sufficient bookings to pay anticipated costs.

The Trustees consider that these objectives have been met and that the operation of the new facility is proceeding satisfactorily.

**Public benefit**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**CROWBOROUGH COMMUNITY ASSOCIATION - 2010  
(LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

**Financial review**

Financially 2012 was a year that can be divided into two parts.

In the first half of the year, the finances of the charity were principally directed towards the completion of the new community facility which was opened to hirers on the 1<sup>st</sup> June. The projected final cost, inclusive of fitting out, is in the region of £3.16m all of which has been paid except for contractual retentions of approximately £42,000. These will become payable when some minor remedial works have been completed and will be funded by drawings from the balance remaining available under the £2.7m committed facility provided to the charity by Crowborough Town Council for the building of the new centre. The other major funding grant, that of £474,950 from the Big Lottery Fund, has been fully drawn.

Later, after the 1<sup>st</sup> June when the new centre became available to hirers, the financial emphasis of the charity was in managing the income and expenditure of the new centre. Again, as with its construction, Crowborough Town Council, provided assistance, this time with a grant of £30,000 towards the staff costs. Indeed they have agreed to provide a similar sum for each of the first three years of operations. The net result was that, taking this grant into account, income exceeded expenditure, a most satisfactory outcome for a new community facility in its first year of operations.

At the date of this report, midway through 2013, bookings and income continue to be healthy.

**Reserves**

The Trustees consider that they should aim to hold cash reserves equal to six months expenditure but appreciate that in the early years of operation of the new facility, this ambitious target is unlikely to be met but reserves will be built as cash receipts allow.

However, the Company held net cash of a little under £30k as at the end of 2102 and continues to hold a sum in excess of this figure at the date of this report.

**Plans for the future**

At the date of this report, with current bookings for 2013 generating a projected income of in excess of £95k, the new centre can be considered a success but there still remain periods when the facilities available are far from fully utilized. To this end, the management of the centre is directing its efforts towards making known to the whole community what the centre can offer. The centre has only been operating for a little over twelve months but the management is confident that on current trends by the end of the third year the centre should be financially self-sufficient.

**CROWBOROUGH COMMUNITY ASSOCIATION - 2010  
(LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

**Statement of trustees' responsibilities**

The trustees, who are also the directors of Crowborough Community Association - 2010 for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP,
- make judgments and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

**Auditors**

A resolution proposing that Russell New Limited be reappointed as auditors of the company will be put to the members.

On behalf of the board of trustees

*Chantal Wilson*

Chantal Wilson Chairman

Trustee

Dated: *19 August 2013*



**CROWBOROUGH COMMUNITY ASSOCIATION - 2010  
(LIMITED BY GUARANTEE)  
INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF CROWBOROUGH COMMUNITY ASSOCIATION - 2010**

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We have audited the accounts of Crowborough Community Association - 2010 for the year ended 31 December 2012 set out on pages 7 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of Crowborough Community Association - 2010 for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on accounts**

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

**CROWBOROUGH COMMUNITY ASSOCIATION - 2010**

**(LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT (CONTINUED)**

**TO THE MEMBERS OF CROWBOROUGH COMMUNITY ASSOCIATION - 2010**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime



Mr Mark Cummins FCCA

for and on behalf of Russell New Limited

**Statutory Auditors**

The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN

Dated:

20 August 2013

**CROWBOROUGH COMMUNITY ASSOCIATION - 2010  
(LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

<u>Incoming resources</u>	Notes	Unrestricted funds £	Restricted funds £	Total 2012 £	Total 2011 £
<b>Incoming resources from generated funds</b>					
Fundraising income		2,380	1,000	3,380	13,654
Interest receivable		6	-	6	26
		<u>2,386</u>	<u>1,000</u>	<u>3,386</u>	<u>13,680</u>
Incoming resources from charitable activities	2	43,799	1,273,033	1,316,832	1,372,598
Other incoming resources	3	-	-	-	1,900
<b>Total incoming resources</b>		<u>46,185</u>	<u>1,274,033</u>	<u>1,320,218</u>	<u>1,388,178</u>
<b>Resources expended</b>					
<b>Charitable activities</b>					
Lettings		34,567	30,000	64,567	12,616
Community centre building		-	74,888	74,888	697
<b>Total charitable expenditure</b>		<u>34,567</u>	<u>104,888</u>	<u>139,455</u>	<u>13,313</u>
Governance costs		3,780	-	3,780	3,000
<b>Total resources expended</b>		<u>38,347</u>	<u>104,888</u>	<u>143,235</u>	<u>16,313</u>
<b>Net incoming resources before transfers</b>		<u>7,838</u>	<u>1,169,145</u>	<u>1,176,983</u>	<u>1,371,865</u>
Gross transfers between funds	10	1,000	(1,000)	-	-
<b>Net income for the year/ Net movement in funds</b>		<u>8,838</u>	<u>1,168,145</u>	<u>1,176,983</u>	<u>1,371,865</u>
Fund balances at 1 January 2012		<u>64,767</u>	<u>1,565,163</u>	<u>1,629,930</u>	<u>258,065</u>
<b>Fund balances at 31 December 2012</b>		<u>73,605</u>	<u>2,733,308</u>	<u>2,806,913</u>	<u>1,629,930</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities of the Charity are classed as continuing. There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

**CROWBOROUGH COMMUNITY ASSOCIATION - 2010  
(LIMITED BY GUARANTEE)  
BALANCE SHEET**

**AS AT 31 DECEMBER 2012**

	Notes	2012		2011	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7	3,122,831		1,961,251	
<b>Current assets</b>					
Debtors	8	2,078		185	
Cash at bank and in hand		29,880		26,869	
		<u>31,958</u>		<u>27,054</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(347,876)</u>		<u>(358,375)</u>	
<b>Net current liabilities</b>			<u>(315,918)</u>		<u>(331,321)</u>
<b>Total assets less current liabilities</b>			<u>2,806,913</u>		<u>1,629,930</u>
<b>Income funds</b>					
Restricted funds	10	2,733,308		1,565,163	
Unrestricted funds			<u>73,605</u>		<u>64,767</u>
			<u>2,806,913</u>		<u>1,629,930</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 19 August 2013

Chantal Wilson

Chantal Wilson (Chairman)

Trustee

Company Registration No. 07130145

**CROWBOROUGH COMMUNITY ASSOCIATION - 2010  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

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**1 Accounting policies**

**1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

**1.2 Incoming resources**

Donations, grants and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Investment income is accounted for on a receivable basis.

**1.3 Resources expended**

Expenditure is recognised on an accrual basis. Expenditure includes any VAT which cannot be recovered within the item of expenditure to which it relates

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated	
Long leasehold land and buildings	2% straight line
Fixtures, fittings & equipment	25% reducing balance
Assets under construction	No depreciation

**1.5 Fund accounting**

The charity has various funds for which it is responsible:

Unrestricted funds - these are for use on the general charitable objectives of the charity.

Restricted funds - these funds are for use as directed by the donor. A description of the projects can be found on note 10.

**CROWBOROUGH COMMUNITY ASSOCIATION - 2010  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**2 Incoming resources from charitable activities**

	Unrestricted funds £	Restricted funds £	Total 2012 £	Total 2011 £
Community hall lettings	43,799	-	<b>43,799</b>	11,886
Community centre building grants - CTC	-	1,060,902	<b>1,060,902</b>	1,087,893
Community centre building grants - Lottery	-	212,131	<b>212,131</b>	272,819
	<u>43,799</u>	<u>1,273,033</u>	<u><b>1,316,832</b></u>	<u>1,372,598</u>

The grants figure above are amounts received from Crowborough Town Council (CTC) and The National Lottery fund.

**3 Other incoming resources**

	Total 2012 £	Total 2011 £
Transfer of activities and net assets from Crowborough Community Association (unincorporated)	-	1,900
	<u>-</u>	<u>1,900</u>

**4 Total resources expended**

	Staff costs £	Depreciation £	Other costs £	Total 2012 £	Total 2011 £
<b>Charitable activities</b>					
<u>Lettings</u>					
Activities undertaken directly	38,139	-	26,428	<b>64,567</b>	12,616
<u>Community centre building grants - CTC</u>					
Activities undertaken directly	-	64,548	10,340	<b>74,888</b>	697
	<u>38,139</u>	<u>64,548</u>	<u>36,768</u>	<u><b>139,455</b></u>	<u>13,313</u>
<b>Governance costs</b>	-	-	3,780	<b>3,780</b>	3,000
	<u>38,139</u>	<u>64,548</u>	<u>40,548</u>	<u><b>143,235</b></u>	<u>16,313</u>

Governance costs includes payments to the accountants of £3,600 for audit fees (2011: £3,000).

**CROWBOROUGH COMMUNITY ASSOCIATION - 2010  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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**5 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year. Three Trustees were reimbursed for out of pocket expenditure relating to the purchase of new furniture and equipment for the new community centre totaling £24,085 (2011: £724).

**6 Employees**

**Number of employees**

The number of staff employed during the year was:

	<b>2012</b>	2011
	<b>Number</b>	Number
Centre Management Staff	<u>9</u>	<u>1</u>
<b>Employment costs</b>	<b>2012</b>	2011
	£	£
Wages and salaries	<b>37,043</b>	4,160
Social security costs	<b>1,096</b>	-
	<u><b>38,139</b></u>	<u>4,160</u>

**CROWBOROUGH COMMUNITY ASSOCIATION - 2010**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**7 Tangible fixed assets**

	Land and buildings	Asset under construction	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2012	57,580	1,905,511	655	1,963,746
Additions	-	1,095,623	130,505	1,226,128
Transfers	3,001,134	(3,001,134)	-	-
<b>At 31 December 2012</b>	<b>3,058,714</b>	<b>-</b>	<b>131,160</b>	<b>3,189,874</b>
<b>Depreciation</b>				
At 1 January 2012	2,304	-	191	2,495
Charge for the year	41,120	-	23,428	64,548
<b>At 31 December 2012</b>	<b>43,424</b>	<b>-</b>	<b>23,619</b>	<b>67,043</b>
<b>Net book value</b>				
<b>At 31 December 2012</b>	<b>3,015,290</b>	<b>-</b>	<b>107,541</b>	<b>3,122,831</b>
At 31 December 2011	55,276	1,905,511	464	1,961,251

During the year the construction of the new building was completed and the cost was transferred to land and buildings.

**8 Debtors**

	2012	2011
	£	£
Trade debtors	2,078	-
Prepayments and accrued income	-	185
	<b>2,078</b>	<b>185</b>



**CROWBOROUGH COMMUNITY ASSOCIATION - 2010  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2012**

9 Creditors: amounts falling due within one year	2012 £	2011 £
Loans	300,000	300,000
Trade creditors	1,885	4,915
Other creditors	42,391	47,400
Accruals	3,600	6,060
	<u>347,876</u>	<u>358,375</u>

Other creditors consist of retentions due on construction of the new centre.

The loan from Crowborough Town Council is secured via a legal charge dated 15 February 2011. The loan will be repaid or released when the charity ceases to use the old Community Centre. The liability to the Town Council is restricted to the net realised value of the old Community Hall but with the whole of such net realised value being payable even if it should exceed £300,000. No interest shall be due or payable unless the Charity defaults under the terms of the agreement.

**CROWBOROUGH COMMUNITY ASSOCIATION - 2010  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**10 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 December 2012
	Balance at 1 January 2012	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
New Community Centre Building Fund	1,560,860	1,233,033	(64,548)	-	<b>2,729,345</b>
Marketing and Advertising Fund	4,303	-	(2,986)	-	<b>1,317</b>
Painting Fund	-	1,000	-	(1,000)	-
Revenue Grant	-	30,000	(30,000)	-	-
Lottery Grant	-	10,000	(7,354)	-	<b>2,646</b>
	<u>1,565,163</u>	<u>1,274,033</u>	<u>(104,888)</u>	<u>(1,000)</u>	<u><b>2,733,308</b></u>

The New Community Centre Building and Council Loan Fund is made up of a grant from Crowborough Town Council and The National Lottery of £1,030,902 and £202,131 respectively. The fund was used to build a new community centre in Crowborough which was completed in May 2012. This is being reduced by depreciation at 2% straight line.

The Marketing and Advertising Fund was an anonymous donation for £5,000. This is to be used for the marketing and advertising of the new community centre.

The Painting Fund was another anonymous donation for £1,000. This was used to purchase a picture and framing to display in the Community Centre. As the restriction has been satisfied the funds can now be transferred to unrestricted funds.

The revenue grant of £30,000 was given by Crowborough Town Council as a contribution towards staff costs.

The Lottery grant of £10,000 was for initial set up costs for the new community centre including staff training courses, website development and licences.

**CROWBOROUGH COMMUNITY ASSOCIATION - 2010**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**11 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	£	£	£
Fund balances at 31 December 2012 are represented by:			
Tangible fixed assets	93,486	3,029,345	<b>3,122,831</b>
Current assets	27,995	3,963	<b>31,958</b>
Creditors: amounts falling due within one year	(47,876)	(300,000)	<b>(347,876)</b>
	<u>73,605</u>	<u>2,733,308</u>	<u><b>2,806,913</b></u>

**12 Contingent liabilities**

Under the VAT Act 1994 section 10, the new Community Centre under construction in the prior year which is now completed, was zero rated due to its intended use for charitable purposes. Should the use of the building change within 10 years of its construction then the VAT on the construction costs may become payable. It is the intention of the Trustees to use the building for charitable purposes for the foreseeable future.

**13 Control**

The charity is controlled by its trustees.

**14 Post balance sheet events**

The charity transferred the old Crowborough Community Association Hall in Park Road to Crowborough Town Council in February 2013. At this time the loan of £300,000 from Crowborough Town Council was released to income in accordance with the funding agreement.