

Charity Registration No. 1134266

Company Registration No. 07130145 (England and Wales)

CROWBOROUGH COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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

Trustees	Chantal Wilson Sheila Couston David Larkin Frank Lees Richard Wilkinson Clive Wilson Jeannette Towey Roger Bishop Peter Ellefsen Angela Suter	(Chairman)
Charity number	1134266	
Company number	07130145	
Principal address and registered office	Crowborough Community Centre Pine Grove Crowborough East Sussex TN6 1FE	
Independent examiner	Russell New Limited The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN	
Bankers	Lloyds TSB The Broadway Crowborough East Sussex TN6 1DA NatWest 7 High Street Crowborough East Sussex TN6 2PU	

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

FOR THE YEAR ENDED 31 DECEMBER 2015

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CROWBOROUGH COMMUNITY ASSOCIATION (LIMITED BY GUARANTEE) TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

The trustees present their report and accounts for the year ended 31 December 2015.

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 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 2015).

Structure, governance and management

The charity is a company limited by guarantee and was formed on 19th January 2010. The company was entered in the Register of Charities on 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, who served during the year were:

Chantal Wilson Chairman
Sheila Couston
Michael Cooke (resigned 8th June 2015)
David Larkin
Frank Lees
Alan Hooper (reappointed 8th June 2015 and resigned 19th January 2016)
Clive Wilson
Richard Wilkinson
Peter Ellefsen (appointed 8th June 2015)
Jeanette Towey (appointed 8th June 2015)
Roger Bishop (appointed 28th October 2015)
Angela Suter (appointed 28th October 2015)

Management 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. Copies of the minutes of all Management Committee meetings are sent to all the directors. 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.

CROWBOROUGH COMMUNITY ASSOCIATION (LIMITED BY GUARANTEE) TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

Structure, governance and management (cont...)

Trustee recruitment

During 2015 the CCA Board of Trustees appointed four new directors.

Under its Constitution, the CCA has to maintain on its Board of Trustees, a representative of Crowborough Town Council (CTC) which provided most of the funds for the building of the Community Centre and also a representative of Wealden District Council (WDC). CTC appointed Cllr Peter Ellefsen to the Board. He replaced Michael Cooke who retired from the town council and therefore the Board. Michael provided much useful advice to the CCA in many matters and in particular supported our project for the potential establishment of a business hub in the old Pine Grove Building. WDC appointed Cllr Jeanette Towey to join the Board. She replaced Cllr Antony Quin who sadly died in late 2014. Antony supported the CCA over many years and particularly helped in giving advice on potential funding from WDC as well as keeping us up to speed with other WDC matters directly affecting Crowborough.

With the growing complexity of employment law and issues concerning recruitment, the CCA Trustees recognised that the Board needed skills in this area. The Board approached and appointed Angela Suter as a trustee. She brings a wealth of experience both in the HR function and other areas concerning employment.

The CCA's fourth new trustee is Roger Bishop who has supported the CCA over several years as a media and publicity professional and he has helped us get our voice across to the local papers and other media. He brings with him unique skills in his knowledge and contacts which have already been used very effectively.

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 Community Centre and a full Operational Risk Plan is in place for the running of the Centre. Detailed Financial Regulations specifying how financial transactions are to be undertaken have been adopted by the Trustees.

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.

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

FOR THE YEAR ENDED 31 DECEMBER 2015

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 facilitate the running of Crowborough Community Centre (CCC) to ensure that sufficient funds were received from hiring fees and other activities to pay the bills arising from the operation of the CCC;
- (b) To ensure the CCC is run in such a way as to meet the demands of the local community as well as providing, where appropriate, facilities for third parties to run events in the CCC;
- (c) To ensure detailed policies and procedures for the operation of the CCC are in place and to ensure appropriate staff are employed to help run the CCC to make sure that the CCC runs smoothly, that the needs of the users are fully met and that the CCC is always manned to meet customer needs and cover the security of the building;
- (d) To ensure sufficient revenue is generated to meet the running costs of the Centre and help to establish sinking funds to keep the fabric of the CCC in good order and up to date;
- (e) To monitor and if needs be take action to protect the interests of the CCC during the proposed sale of the Pine Grove complex by Wealden District Council;
- (f) To build up a sinking fund sufficient to cover any reasonable unforeseen expenditure required to be spent on the CCC.

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

Public benefit

In accordance with our duties stated in section 17(5) of the 2011 Charities Act the trustees have considered the guidance provided by the Charity Commission in regard to public benefit. This is taken into account when deciding what activities the charity should undertake.

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

FOR THE YEAR ENDED 31 DECEMBER 2015

Financial review

2015 was the third full year of running the new Centre. Income and expenditure of the Centre balanced and needed no financial or extended funding. The number of bookings in 2015 was above the last two years being around 3,190 and the booking income was £129k being over 19% higher than the previous year. This is again a most satisfactory outcome for a new community facility in its third full year of operation.

Initial projected booking income for 2016 looks to be well ahead of the 2015 position and booking numbers will also be over 3,200. The difference in numbers of bookings and the level of income growth is accounted for by the much more efficient use of the major space in the Centre.

Reserves

The Trustees consider that they should aim to hold cash reserves equal to six months expenditure. They 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. The sinking fund has been increased to £65,000 which is £15,000 above the 2014 level.

The company held net cash of a little over £86k as at the end of 2015 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 2016 generating a projected income in excess of £140k, the new centre can continue to be considered a great success. There still remain periods when the facilities available are not fully utilized but for many periods the CCC is fully booked. 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 been operating for a little over forty four months but the management is confident that on current trends the Centre will remain successful. By the end of 2016 it is hoped that the very positive moves made by Crowborough Town Council to buy and develop the Pine Grove offices formerly housing Wealden DC will come to fruition. The planned development of the building as a proposed Business hub should generate more business for the Centre.

The Trustees' Report is prepared in accordance with special provisions of part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board of trustees



Chantal Wilson Chairman

Trustee

Dated: 9 May 2016

**CROWBOROUGH COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF CROWBOROUGH COMMUNITY ASSOCIATION**

I report on the accounts of the charity for the year ended 31 December 2015, which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Crowborough Community Association for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of 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) (effective 1 January 2015);

have not been met; or

- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mark Cummins FCCA FCIE

On behalf of Russell New Limited,

The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex

BN44 3TN

Dated: 19 May 2016



**CROWBOROUGH COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	2015 Total funds £	2014 Total funds £
Income:						
Donations and legacies		400	-	-	400	78,575
Income from charitable activities						
Lettings	2	128,956	-	-	128,956	107,672
Total income		129,356	-	-	129,356	186,247
Expenditure:						
Charitable activities:						
Lettings	3	130,269	-	-	130,269	106,541
Community centre building		-	-	75,379	75,379	80,406
Pine Grove Council offices		-	-	-	-	6,200
Total expenditure		130,269	-	75,379	205,648	193,147
Net income/(expenditure)		(913)	-	(75,379)	(76,292)	(6,900)
Transfer between funds		(15,000)	15,000	-	-	-
Fund balances brought forward at 1 January 2015		28,971	50,000	2,904,009	2,982,980	2,989,880
Fund balances carried forward at 31 December 2015	12	13,058	65,000	2,828,630	2,906,688	2,982,980

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

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

The notes on pages 9 to 15 form part of these financial statements.

**CROWBOROUGH COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2015**

	Notes	£	2015 Total funds £	£	2014 Total funds £
Fixed assets					
Tangible assets	9		2,827,212		2,902,225
Investments	8		2		2
			<u>2,827,214</u>		<u>2,902,227</u>
Current assets					
Debtors	10	5,071		8,903	
Short term deposits, cash at bank and in hand			86,204	87,928	
			<u>91,275</u>	<u>96,831</u>	
Creditors: amounts falling due within one year	11	(11,801)		(16,078)	
Net current assets			79,474		80,753
Total net assets			<u>2,906,688</u>		<u>2,982,980</u>
Funds and reserves					
Income funds					
Restricted funds	12		2,828,630		2,904,009
Unrestricted funds:					
Designated funds	13		65,000		50,000
Other charitable funds			13,058		28,971
			<u>2,906,688</u>		<u>2,982,980</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 9 to 15 form part of these financial statements.

The accounts were approved by the Board on 9 May 2016 by


Chantal Wilson (Chairman)
Trustee

Company Registration No. 07130145

**CROWBOROUGH COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	2015		2014	
		£	£	£	£
Cash flows from operating activities					
Surplus/(Deficit) for the year			(76,292)		(6,900)
Adjustments for:					
Depreciation of tangible fixed assets		75,379		80,406	
Loss on disposal of tangible fixed assets		-		922	
Increase/(Decrease) in creditors	11	(4,277)		(35,658)	
Decrease/(Increase) in debtors	10	3,832		(1,566)	
Net cash provided by operating activities			74,934		37,204
Cash flows from investing activities					
Purchase of tangible fixed assets	9	(366)		-	
Net cash from investing activities			(366)		-
Net increase/(decrease) in cash and cash equivalents			(1,724)		37,204
Cash and cash equivalents at beginning of year			87,928		50,724
Cash and cash equivalents at end of year			86,204		87,928
Balance held at bank			86,204		87,928

CROWBOROUGH COMMUNITY ASSOCIATION (LIMITED BY GUARANTEE) NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1.0 Accounting Policies

1.1 Basis of accounting

The financial statements have been prepared in accordance with 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 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Crowborough Community Association meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Reconciliation with previous Generally Accepted Accounting Principles

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS 102 any restatement of comparative items was required. No restatement was required.

1.3 Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

1.4 Resources expended and the basis of apportioning costs

Expenditure is recognised on an accruals 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.

1.5 Investments

Fixed asset investments are shown at cost less any permanent diminution at the balance sheet date.

**CROWBOROUGH COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1.6 Tangible fixed assets

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 useful life, as follows:

Long leasehold land and building	2% straight line
Fixtures, fittings & equipment	25% reducing balance

1.7 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 in note 12.

2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Community hall lettings	128,956	-	128,956	107,672
Community centre building grants - CTC	-	-	-	72,375
Pine Grove Council Building grants - SIB	-	-	-	6,200
	<u>128,956</u>	<u>-</u>	<u>128,956</u>	<u>186,247</u>

3 Total expenditure

	Staff costs £	Depreciation £	Other costs £	Total 2015 £	Total 2014 £
Expenditure on charitable activities					
<u>Lettings</u>					
Activities undertaken directly	73,426	-	56,843	130,269	106,541
<u>Community centre building grants – CTC</u>					
Activities undertaken directly	-	75,379	-	75,379	80,406
<u>Pine Grove Council offices grants - SIB</u>					
Activities undertaken directly	-	-	-	-	6,200
Total Resources Expended	<u>73,426</u>	<u>75,379</u>	<u>56,843</u>	<u>205,648</u>	<u>193,147</u>

Included within other costs are governance costs of £4,340 (2014: £4,150).

**CROWBOROUGH COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

4 Analysis of governance

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Audit and accountancy	4,340	-	4,340	4,150
	4,340	-	4,340	4,150

5 Comparative Funds

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	2014 Total funds £
<u>Income</u>					
Donations and legacies	2	-	-	78,575	78,575
Income from charitable activities					
Lettings		107,672	-	-	107,672
Total income		107,672	-	78,575	186,247
<u>Expenditure</u>					
Charitable activities:					
Lettings		76,541	-	30,000	106,541
Community centre building		-	-	80,406	80,406
Pine Grove Council offices		-	-	6,200	6,200
Total expenditure		76,541	-	116,606	193,147
Net income/(expenditure)					
		31,131	-	(38,031)	(6,900)
Transfers between funds		(50,000)	50,000	-	-
		(18,869)	50,000	(38,031)	(6,900)
Fund balances brought forward at 1 January 2014					
		47,840	-	2,942,040	2,989,880
Fund balances carried forward at 31 December 2014					
	12	28,971	50,000	2,904,009	2,982,980

**CROWBOROUGH COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

6 Staff costs

	2015	2014
	£	£
Staff costs during the year were as follows:		
Wages and salaries	71,399	61,700
Social Security costs	2,027	1,805
	73,426	63,505

The average number of employees during the year, analysed by function, was as follows:

	2015	2014
Charitable activities		
Centre Management Staff	1	1
Centre Staff	11	11
	12	12

None of the trustees (or any persons connected with them) received any remuneration from the charity.

There were no employees whose annual remuneration was £60,000 or more.

The key management personnel of the charity comprise the Trustees, the Centre Manager and Deputy Manager. The total employee benefits of the key management personnel of the charity were £23,688, which was paid to the Centre Manager and the Deputy Manager.

7 Taxation

The Company is a Registered Charity (number: 1134266). All activities are undertaken to fulfil the primary objectives of the charity and are therefore exempt under Part 11 of the Corporation Tax Act 2010.

8 Fixed asset investments

	£
Cost value at 31 December 2014	2
Historical cost:	
At 31 December 2015	2

On 4 December 2013 Crowborough Community Hub C.I.C. was incorporated in the UK (Company Registration No. 8802404) and Crowborough Community Association acquired 100% of the share capital. During this and the preceding periods the entity remained dormant.

**CROWBOROUGH COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

9 Tangible fixed assets

	Land and buildings £	Computer and office equipment £	Total £
Cost			
At 1 January 2015	3,001,134	131,173	3,132,307
Additions	-	366	366
At 31 December 2015	<u>3,001,134</u>	<u>131,539</u>	<u>3,132,673</u>
Depreciation			
At 1 January 2015	160,061	70,021	230,082
Charge for the year	60,023	15,356	75,379
At 31 December 2015	<u>220,084</u>	<u>85,377</u>	<u>305,461</u>
Net book values			
At 31 December 2015	<u>2,781,050</u>	<u>46,162</u>	<u>2,827,212</u>
At 31 December 2014	<u>2,841,073</u>	<u>61,152</u>	<u>2,902,225</u>

Part of the funds made available to build and fit out the Centre were provided in grants made by the Big Lottery Fund. These grants were advanced on the condition that if the Charity decided to sell the Centre within 20 years of each grant the Charity may be obliged to surrender a portion of the proceeds to the grant provider.

10 Debtors

	2015 £	2014 £
Trade debtors	3,946	6,979
Other debtors	-	458
Prepayments and accrued income	1,125	1,466
	<u>5,071</u>	<u>8,903</u>

11 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	2,331	2,528
Other creditors	6,050	-
Accruals	3,420	6,300
Deferred income	-	7,250
	<u>11,801</u>	<u>16,078</u>

**CROWBOROUGH COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

12 Restricted funds

	At 1 January 2015 £	Incoming resources £	Resources expended £	At 31 December 2015 £
New Community Centre Building Fund	2,904,009	-	(75,379)	2,828,630
	<u>2,904,009</u>	<u>-</u>	<u>(75,379)</u>	<u>2,828,630</u>

The New Community Centre Building and Council Loan Fund relates to council funding 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. Note 9 sets out details regarding conditions imposed on funding by the Big Lottery Fund included in the above.

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	At 1 January 2015 £	Transfers £	Utilised in year £	At 31 December 2015 £
Ring fenced reserves	50,000	15,000	-	65,000
	<u>50,000</u>	<u>15,000</u>	<u>-</u>	<u>65,000</u>

During the year the trustees transferred a further £15,000 into the sinking fund in order to ring fence reserves in line with the charity's reserves policy (as outlined in the Trustees' Report).

14 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 December 2015 are represented by:				
Tangible fixed assets	-	-	2,827,212	2,827,212
Investments	2	-	-	2
Current assets	24,857	65,000	1,418	91,275
Creditors: amounts falling due within one year	(11,801)	-	-	(11,801)
	<u>13,058</u>	<u>65,000</u>	<u>2,828,630</u>	<u>2,906,668</u>

**CROWBOROUGH COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

15 Contingent liabilities

Under the VAT Act 1994 section 10, the Community Centre completed in 2012 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.

16 Liability of members

Crowborough Community Association is a company limited by guarantee and has no share capital. In the event of the company being wound up the liability of the members is limited to £10 each.