

Crediton Town Team

Receipts and Payments Account
for the Year Ended 30 September 2022

Crediton Town Team

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Crediton Town Team

Independent Examiner's Report to the members of Crediton Town Team

I report to the members on my examination of the Receipts and Payments Account of Crediton Town Team for the year ended 30 September 2022.

Responsibilities and basis of report

As the members of Crediton Town Team you are responsible for the preparation of the Receipts and Payments Account in accordance with the requirements of the constitution. You consider that an audit is not required for this period and that an independent examination is needed.

It is my responsibility to examine the receipts and payments account and to state whether particular matters have come to my attention.

Basis of the Independent Examiner's Report

My examination was carried out in accordance with the constitution. An examination includes a review of the accounting records kept and a comparison of the Receipts and Payments account presented with those records. It also includes consideration of any unusual items or disclosures in the Receipts and Payments account, and seeking explanations from you concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion of the view given by the Receipts and Payments Account.

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 Crediton Town Team in accordance with the Constitution;
or
2. the Receipts and Payments Account does not accord with those records.

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.



Charlotte Chapman Gibbs BFP ACA
Chartered Accountants and Charity Advisers

130s High Street
Crediton
Devon
EX12 3EN

Date: 28 APRIL 2023

Crediton Town Team

Receipts and Payments Account for the Year Ended 30 September 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Receipts:				
Grants and donations	2	-	19,650	19,650
Fees and advertising	3	-	748	748
Total receipts		<u>-</u>	<u>20,398</u>	<u>20,398</u>
Payments:				
Community activities		<u>(2,980)</u>	<u>(17,669)</u>	<u>(20,649)</u>
Total payments		<u>(2,980)</u>	<u>(17,669)</u>	<u>(20,649)</u>
Net receipts/(payments)		<u>(2,980)</u>	<u>2,729</u>	<u>(251)</u>
Net movement in funds		(2,980)	2,729	(251)
Reconciliation of funds				
Total funds brought forward		<u>5,636</u>	<u>3,408</u>	<u>9,044</u>
Total funds carried forward	5	<u>2,656</u>	<u>6,137</u>	<u>8,793</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Receipts:				
Grants and donations		2,970	2,795	5,765
Fundraising income		-	1,525	1,525
Total receipts		<u>2,970</u>	<u>4,320</u>	<u>7,290</u>
Payments:				
Community activities		<u>(3,765)</u>	<u>(2,565)</u>	<u>(6,330)</u>
Total payments		<u>(3,765)</u>	<u>(2,565)</u>	<u>(6,330)</u>
Net receipts/(payments)		<u>(795)</u>	<u>1,755</u>	<u>960</u>
Net movement in funds		(795)	1,755	960
Reconciliation of funds				
Total funds brought forward		<u>6,431</u>	<u>1,652</u>	<u>8,083</u>
Total funds carried forward	5	<u>5,636</u>	<u>3,407</u>	<u>9,043</u>

The notes on pages 4 to 7 form an integral part of these financial statements.

Crediton Town Team

Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		<u>8,793</u>	<u>9,043</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		6,137	3,407
Unrestricted income funds			
Unrestricted funds		<u>2,656</u>	<u>5,636</u>
Total funds	5	<u>8,793</u>	<u>9,043</u>

The financial statements on pages 2 to 7 were approved by the Executive Committee, and authorised for issue on 26/10/23 and signed on behalf by:



Mrs Rosemary Stephenson
Trustee

Crediton Town Team

Notes to the Financial Statements for the Year Ended 30 September 2022

1 Accounting policies

Going concern

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the organisation has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the organisation has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released,

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Crediton Town Team

Notes to the Financial Statements for the Year Ended 30 September 2022 (continued)

2 Receipts from Grants and Donations

	Unrestricted funds Designated £	Restricted funds £	Total funds £
Crediton Town Council	-	2,500	2,500
Mid Devon District Council	-	3,000	3,000
Heritage Lottery	-	5,150	5,150
Arnold Clark Community Fund	-	1,000	1,000
Viscount Amory's Charitable Trust	-	500	500
Devon Community Foundation	-	5,000	5,000
Magic Little Grant	-	500	500
Devon County Council	-	2,000	2,000
Total for 2022	-	19,650	19,650
Total for 2021	2,970	2,795	5,765

3 Receipts from fees and advertising

	Restricted funds £	Total funds £
Fees and advertising	748	748
Total for 2022	748	748
Total for 2021	1,525	1,525

Crediton Town Team

Notes to the Financial Statements for the Year Ended 30 September 2022 (continued)

4 Expenditure on community activities

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Artists fees and design work	13,091	-	13,091
Project administrative expenses	2,951	-	2,951
Website and promotional costs	600	-	600
Printing, stationery and design work	30	-	30
Manufacturing costs	960	-	960
Ride leaders' fees and expenses	723	-	723
Container hire	73	-	73
Independent Examiner's fee	-	450	450
Insurance	-	998	998
Repairs and maintenance	-	269	269
Website hosting, support and domain costs	-	504	504
Total for 2022	<u>18,428</u>	<u>2,221</u>	<u>20,649</u>
Total for 2021	<u>5,565</u>	<u>765</u>	<u>6,330</u>

5 Funds

	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2022 £
Unrestricted funds					
<i>General</i>					
General / Administrative Fund	4,460	-	(2,980)	1,176	2,656
<i>Designated</i>					
Crediton Festival	1,093	-	-	(1,093)	-
Short Story / Book Competition	155	-	-	(155)	-
Hub Project	(307)	-	-	307	-
Share in the Square	235	-	-	(235)	-
	<u>1,176</u>	<u>-</u>	<u>-</u>	<u>(1,176)</u>	<u>-</u>
Total unrestricted funds	<u>5,636</u>	<u>-</u>	<u>(2,980)</u>	<u>-</u>	<u>2,656</u>

Crediton Town Team

Notes to the Financial Statements for the Year Ended 30 September 2022 (continued)

	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2022 £
Restricted funds					
Town Flag Project	(183)	7,825	(7,642)	-	-
Boniface Project	895	4,500	(3,095)	-	2,300
Active Mums Project	2,696	3,073	(2,272)	-	3,497
Jubilee Celebration	-	5,000	(4,660)	-	340
	<u>3,408</u>	<u>20,398</u>	<u>(17,669)</u>	<u>-</u>	<u>6,137</u>
Total funds	<u>9,044</u>	<u>20,398</u>	<u>(20,649)</u>	<u>-</u>	<u>8,793</u>
					Balance at 30 September 2021 £
Unrestricted funds					
<i>General</i>					
General / Administrative Fund	5,225	-	-	(765)	4,460
<i>Designated</i>					
Crediton Festival	1,093	-	-	-	1,093
Short Story / Book Competition	155	-	-	-	155
Hub Project	(307)	-	-	-	(307)
Share in the Square	265	2,970	-	(3,000)	235
	<u>1,206</u>	<u>2,970</u>	<u>-</u>	<u>(3,000)</u>	<u>1,176</u>
Total unrestricted funds	<u>6,431</u>	<u>2,970</u>	<u>-</u>	<u>(3,765)</u>	<u>5,636</u>
Restricted funds					
Town Flag Project	856	1,525	-	(2,565)	(184)
Boniface Project	895	-	-	-	895
Active Mums Project	(99)	2,795	-	-	2,696
	<u>1,652</u>	<u>4,320</u>	<u>-</u>	<u>(2,565)</u>	<u>3,407</u>
Total funds	<u>8,083</u>	<u>7,290</u>	<u>-</u>	<u>(6,330)</u>	<u>9,043</u>