



Chipping
Campden

COMMUNITY TRUST

Report & Accounts

For the Twelve Months
Ended
31st December 2021

TRUSTEES' REPORT

Legal and Administrative Information

Name: The Chipping Campden Community Trust (the "Charity")

Address: c/o Hon. Secretary, Mrs Susan Stainer, Clevelys, Broadway Road, Mickleton GL55 6PT

Status: The Charity is an unincorporated association which is registered as a charity with the Charity Commission under No. 1058187

Trustees: The following members of the Executive Committee (Trustees) served during 2021 and, except as noted, remained as members of the Executive Committee as of the date of this report:

Mr M. Allchin	
Prof. T Davis	(Resigned September 2021)
Mrs A Dee	(Appointed October 2021)
Dr S Dymott	(Retired October 2021)
Mr S Holder	
Mr D Houckham	
Mrs S. Lindner	Hon. Chairman
Mr N Reid	Hon. Treasurer
Mrs S Stainer	Hon. Secretary
Mr K Wilkins	(Resigned December 2021)

Independent

Examiner: Daniel Colwell & Co
Chartered Certified Accountants,
The Old Bull Pens, Sezincote,
Moreton-in-Marsh, GL56 9AW

Bankers: Lloyds Bank plc.
High Street, Chipping Campden, GL55 6HH

Structure and Governance

Constitution

The Charity was constituted pursuant to, and is governed by, a constitution dated 10 September 1996 (as amended). Members of the Charity may obtain a copy of the constitution, as amended from time to time, from the Hon. Secretary.

Members

Individuals over the age of 18 years and businesses and organisations interested in furthering the work of the Charity may become members of the Charity upon payment of an annual donation in a minimum amount determined from time to time by the Executive Committee. Individuals may also become members for life by payment of a donation in a minimum amount determined from time to time by the Executive Committee. Members have the rights prescribed in the constitution, including the right to attend and vote at the annual general meeting and extraordinary general meetings of the Charity.

Executive Committee

The Charity is administered and managed in accordance with the constitution by the members of the Executive Committee.

The Trustees from time to time constitute the Executive Committee. The constitution specifies that there shall be between 5 and 9 trustees at any time including 3 honorary officers, being that of the Chairman, the Secretary and the Treasurer. There are currently 9 Trustees.

No member of the Executive Committee is remunerated by the Charity for any time spent by such member in connection with the affairs of the Charity. However relevant expenses are reimbursed where appropriate.

The honorary officers and the Trustees are appointed by the members voting at an annual general meeting of the members. Honorary officers and other Trustees are appointed for initial terms of 3 years and are able to be re-elected, provided that no honorary officer may serve more than 3 consecutive terms, and no other Trustee may serve more than 2 consecutive terms.

The Executive Committee may, subject to certain restrictions set out in the Constitution, appoint co-opted members of the Executive Committee with any such co-opted member to hold office until the next succeeding annual general meeting at which time such person is eligible for re-election. New members of the Executive Committee are recruited with regard to the balance on the Executive Committee from time to time of persons with relevant skills, experience, knowledge and qualifications.

Objectives and Aims

The objects of the Charity are to promote, through the provision of financial assistance, any charitable purpose for improving the educational, leisure, recreational and supportive facilities for the public benefit of the inhabitants of Chipping Campden and the surrounding Campden Vale area, with special regard to the needs of the young, the elderly, the disadvantaged and the disabled.

Activities

The Charity provides financial assistance principally by way of awarding grants by decision of the Executive Committee. The Executive Committee actively seeks and considers grant applications made to the Charity.

Honorary Chairman's Report

Although this has been a difficult year for the Trust due to the continuing Covid-19 pandemic, the Trustees have nevertheless continued to meet regularly on-line by Zoom.

The Trust has been able to award grants to alleviate problems resulting from the pandemic. We have given grants to the primary school for more books and more importantly in this year, for extra ipads to enable children who do not have access to electronic equipment at home to continue with their studies during periods of school lockdowns. In addition we have given a grant to the local surgery to provide extra fridges to store vital vaccines.

We have also supported the young in the community by providing sports equipment, and have given a grant for improved disabled access in a local garden open to the public.

We have continued to support Cotswold Friends, a local agency which provides a vital hospital transport service and other much needed support to many local people – so important in these difficult times. Our largest grant has been to the Cotswold Edge Advisory Service operated by Louise Kingston. Social distancing restrictions have made Louise's work more difficult this year as many elderly people are not so familiar with communications through the internet. However, despite this, Louise has managed to advise many clients and signpost them in the right direction.

The Trust launched its new web site in the Spring and this has been warmly welcomed. It clearly sets out and explains the objects of the Trust, the geographical area we cover, and provides grant application forms as well as explaining ways in which the public can donate to the Trust.

The Trust remains grateful to its members for their financial support.

We are always mindful of the primary aim of the Trust, which is to help the more disadvantaged in our community.

I would like to express my personal thanks to all our Trustees who have worked so hard to support the Trust during this difficult year, and especially to our secretary and treasurer. I would also like to thank those Trustees who have resigned during the year either having served their maximum time as trustees or for other reasons, namely Sally Dymott, Terence Davis and Ken Wilkins. We have been grateful for their commitment and involvement in our organisation.

Financial Review

The Charity maintains 2 different types of fund, being an unrestricted fund and 3 restricted funds, details of which are contained in note 2 to the financial statements. A list of all the grants made by the Charity during the financial year is set out in note 3 to the financial statements.

Monies in the restricted funds may be applied only in accordance with the restrictions set out in note 2 to the financial statements whereas monies in the unrestricted fund may be applied to any cause satisfying the Charity's objects.

All monies received by the Charity, including the membership donations, which are not subject to any restrictions on their application are credited to the unrestricted fund.

The Charity actively seeks donations, grants and other means of funding its activities.

Prior to funding any grants, monies received by the Charity are either held as cash at bank or invested in 1 of 4 investment funds (the COIF Charities Investment Fund, the COIF Charities Fixed Interest Fund, the COIF Charities Property Fund and the COIF Global Equity Income Fund) managed by CCLA Fund Managers Limited.

It is the policy of the Executive Committee that, other than in exceptional circumstances, the capital portion of the restricted funds shall not be applied in funding any grants and that rather such grants shall be funded entirely from the income generated by such funds. Non-restricted grants may be funded by either or both the capital portion of the unrestricted funds or any income generated by such funds.

The members of the Executive Committee have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Hon. Treasurer's Report

Introduction

This year has seen a very strong financial performance from the Trust, following the receipt and investment of the funds from the Braithwaite Trust in 2020. This has contributed to our investment income of £54,359, against the comparable figure for 2020 of £35,241. The surplus of income over expenditure of £23,698, when taken along with our unrealised investment gains has boosted our total net asset figure to £2,141,257.

Income

Income for the year of £55,625 was an increase on the figure for the previous year of £38,170 reflecting the additional investment income from the funds of the Braithwaite Trust transferred in 2020.

Expenditure

The increase in the total expenditure in the year, excluding that of grant payments, from £1,946 in 2020 to £5,546 in 2021 is almost entirely accounted for by the increase in IT costs of £3,496, being mainly the cost of setting up the new Web Site and the introduction of a system for the collection of membership fees.

Grants

During the year, the Charity made grants totaling £26,381 (2020 £43,208) of which £10,341 was for the benefit of the young of the area.

General

The Charity continues to look to the future with confidence. Its asset base remains strong and it is still positioned to continue the work envisaged by those who originally provided the bequests leading to the creation of the Charity.

Risk Management

The Executive Committee's policy is to limit the sum the Charity has on deposit with its bankers to the maximum sum protected under the UK Government's Financial Services Compensation Scheme.

The 4 COIF investment funds in which the Charity is invested are specifically designed to suit charities and are only open for investment by charities. CCLA Fund Managers Limited is a wholly owned subsidiary of CCLA Investment Management Limited which is the third largest charity fund manager in the UK and has been in business for more than 60 years.

The Hon. Treasurer regularly monitors the results of the Charity's investments in the COIF investment funds.

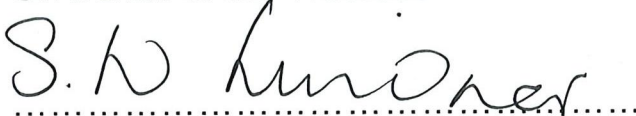
C.C.C.T. REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

(Registered Charity No. 1058187)

Reserves Policy

The Trustees' aim is to maintain free reserves in unrestricted funds in the sum of not less than £10,000 as it is considered that this will enable the Charity to respond expeditiously to grant applications as the same are made from time to time

On behalf of the Trustees:

.....

Sally Lindner
Hon. Chairman

20th June 2022

**Independent Examiner's Report to the Trustees
of the Chipping Campden Community Trust
for the Year ended 31 December 2021**

I report on the accounts of the Charity which are set out on pages 9 - 14.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required this year under section 144(2) of the Charity's Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2001 Act and follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act, and state whether any particular matters have come to my attention.

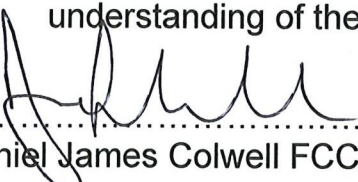
Basis of independent examiner's report

I carried out my examination in accordance with the General Directions given by the Charity Commissioners. 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 I do not express an audit opinion on the accounts.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect, the Trustees have not met the requirements to ensure that:
 - proper accounting records are kept in accordance with Section 130 of the 2011 Act; and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or
2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Daniel James Colwell FCCA CTA ATT


..... 17th August 2022

Daniel Colwell & Co,
Chartered Certified Accountants
The Old Bull Pens,
Sezincote, Moreton-in-Marsh,
Gloucestershire, GL56 9AW.

C.C.C.T. REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

(Registered Charity No. 1058187)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Incoming Resources				
Incoming Resources from Donors	1,266	0	1,266	2,779
Investment Income (See Note 1(b))	20,799	33,560	54,359	35,241
Other Incoming Resources	0	0	0	150
	<u>22,065</u>	<u>33,560</u>	<u>55,625</u>	<u>38,170</u>
Resources expended				
Grants Made (see note 3)	10,341	16,040	26,381	43,208
Expenditure on Service Provider	0	0	0	0
Insurance	0	368	368	347
Secretarial	0	257	257	60
Independent Examiner's Fees	390	790	1,180	1,180
Under/(over)provision for previous year	0	1	1	(5)
Room Rent	0	0	0	27
I.T.	0	3,583	3,583	87
Postage, Printing & Stationery	0	13	13	212
Miscellaneous	0	144	144	38
	<u>10,731</u>	<u>21,196</u>	<u>31,927</u>	<u>45,154</u>
Surplus(Shortfall) of Income Over Expenditure	11,334	12,364	23,698	(6,984)
Extraordinary items: Funds received from the Braithwaite Trust	0	0	0	696,247
Unrealised gains/(losses) on investment assets	106,303	140,812	247,115	65,146
Net Movement in Funds	<u>117,637</u>	<u>153,176</u>	<u>270,813</u>	<u>754,409</u>
Fund Balances b/f	754,210	1,116,234	1,870,444	1,116,035
Fund Balances c/f	<u>871,847</u>	<u>1,269,410</u>	<u>2,141,257</u>	<u>1,870,444</u>

C.C.C.T. REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

(Registered Charity No. 1058187)

BALANCE SHEET AS AT 31ST DECEMBER 2021

2020 £	Investments	2021 £	£
1,341,708	74,492.14 COIF Investment Fund Income Units at market valuation	1,532,035	
44,400	31,228.15 COIF Fixed interest Income Units at market valuation	41,477	
134,171	121,268.31 COIF Property Fund Income Units at market valuation	153,283	
256,794	104,045.28 COIF Global Equity Income Units at market valuation	297,393	
<u>1,777,073</u>		<u>2,024,188</u>	
	Current Assets		
4,031	Cash at Bank	2,370	
52,492	Cash on Restricted Funds Deposit	57,052	
56,537	Cash on Unrestricted Funds Deposit	77,336	
3,917	Debtors and Prepayments	3,917	
<u>116,977</u>		<u>140,675</u>	
	Current Liabilities		
1,180	Examiner's fee for 2021	1,180	
22,426	Other Creditors	22,426	
<u>23,606</u>		<u>23,606</u>	
93,371	Net Current Assets		117,069
<u>1,870,444</u>	NET ASSETS		<u>2,141,257</u>

C.C.C.T. REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

(Registered Charity No. 1058187)

BALANCE SHEET AS AT 31ST DECEMBER 2021 (continued)

2020 £	The net assets are represented by:	2021 £
345,938	Tryphena Wood Bequest Capital	388,500
619,655	Fred Badger Fund Capital	707,599
150,641	Restricted Fund Revenue	173,311
<hr/> 1,116,234	Total Restricted Funds	<hr/> 1,269,410
89,512	Unrestricted Fund	108,688
664,698	Braithwaite Fund	763,159
<hr/> 1,870,444	Total Funds	<hr/> <u>871,847</u> 2,141,257

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

The Report and Accounts on pages 2 - 14 were approved by the Trustees on 20th June, 2022 and were signed on their behalf by:

Date:


S. Lindner (Hon. Chairman)

Date:


N. Reid (Hon. Treasurer)

**Notes forming part of the financial statements for the year ended
31st December 2020****1. Accounting policies****(a) Accounting Convention**

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) – Charities SORP (FRS 102) (effective 1 January 2015) – the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011

(b) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Analysis of Investment Income

	2021	2020
	£	£
COIF Investment Units	39,391	26,881
COIF Fixed Interest Units	1,190	1,386
COIF Property Units	6,658	6,803
COIF Global Equity Units	7,106	
Deposit Interest	14	171
Total	54,359	35,241

Investment income is accounted for in the period in which the charity is entitled to receipt.

(c) Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

The Trustees received no remuneration in the year.

(d) Grants

Grants made in the year from both the Restricted Fund and the Unrestricted Fund were made in accordance with the terms of reference for these funds as outlined in Note 2 below.

Notes (continued)**(e) Investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations.

2. Description of the various Trust Funds**(a) Unrestricted Fund****General Fund**

This fund is used to hold all receipts, the use of which is not restricted, as well as all donations of unrestricted monies.

(b) Restricted Funds

The Tryphena Wood Bequest and the Fred Badger Fund were set up for the benefit of the elderly in the area, an area now defined as the Campden Vale, including the village of Ebrington. Specifically, the income from these funds is used to improve the quality of life of those in the area, and to provide support to them in their homes and in the community. While the two capital restricted funds are being kept separate, the income from those funds has been merged into one fund known as the Wood Badger Income Fund, which will continue to provide grants for the elderly within the defined area.

3. Grants Made

	Restricted	Unrestricted
	£	£
Campden and Cotswold Edge Advisory Service	9,400.00	
Fridges for Campden Surgery	1,639.39	1,639.39
Cotswold Friends	4,000.00	
Paving Ernest Wilson Garden	1,000.00	
Aerial Slide Recreation Ground		1,000.00
Football Club Locker and Goal posts		1,378.56
Willersey School Books		250.53
St Catherine's School iPads and Books		6,072.79
	16,039.39	10,341.27

C.C.C.T. REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

(Registered Charity No. 1058187)

Notes (continued)

4. Analysis of Invested Funds

	Units	Value 2021	Restricted	Unrestricted	Balance sheet total
COIF Investment Funds					
		£	£	£	£
Tryphena Wood Capital	15,990.02	328,857	328,857		
General Capital	2,259.69	46,473		46,473	
Fred Badger Capital	30,295.09	623,061	623,061		
Fred Badger Revenue	1,420.80	29,221	29,221		
Tryphena Wood Revenue	864.27	17,775		17,775	
Wood Badger Revenue	1,015.29	20,881	20,881		
Braithwaite Fund Capital	22,646.98	465,767		465,767	
	74,492.14	1,532,035	1,002,020	530,015	1,532,035
COIF Fixed Interest					
Tryphena Wood Capital	22,097.96	29,350	29,350		
General Capital	1,501.84	1,995		1,995	
Fred Badger Revenue	7,628.35	10,132	10,132		
	31,228.15	41,477	39,482	1,995	41,477
COIF Property Fund					
Tryphena Wood Revenue	25,725.15	32,517	32,517		
Tryphena Wood Bequest	23,965.83	30,293	30,293		
Fred Badger Capital	66,881.61	84,538	84,538		
Fred Badger Revenue	4,695.72	5,935	5,935		
	121,268.31	153,283	153,283		153,283
COIF Global Equity Income Fund					
Braithwaite Fund Capital	104,045.28	297,393		297,393	297,393
Deposit Account Restricted		57,052	57,052		57,052
Deposit Account Unrestricted		77,336		77,336	77,336
Account Lloyds Bank Accruals		2,370 (23,606)	14,446 (790)	(12,076) (22,816)	2,370 (23,606)
Prepayments		3,917	3,917	0	3,917
Totals as per Balance Sheet		2,141,257	1,269,410	871,847	2,141,257