

**CHALKHILL COMMUNITY TRUST FUND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 SEPTEMBER 2021**

**Charity Number 1085890**

**CHALKHILL COMMUNITY TRUST FUND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 2021**

<b>CONTENTS</b>	<b>PAGE</b>
Trustees annual report	3-5
Independent examiner's report to the members	6
Statement of financial activities (incorporating the income and expenditure account)	7
Balance sheet	8
Notes to the financial statements	9-12

**CHALKHILL COMMUNITY TRUST FUND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name**      **CHALKHILL COMMUNITY TRUST FUND**

**Charity registration number**      **1085890**

**Principal office**      c/o Metropolitan Thames Valley Housing Association  
Chalkhill Community Centre  
113 Chalkhill Road  
Wembley  
London  
HA9 9FX

**THE TRUSTEES**

The trustees who served the charity during the period were as follows:

Cllr Mansoor Akram (Started 19 February 2021)  
Cllr Shafique Choudhary  
Vivienne McKoy-Salt  
Manjula Daley  
John Frangou  
Amanda Iroajanma

**Independent Examiner**      AACSL Accountants Limited  
First Floor, North West Gate House  
Harlow  
Essex  
CM20 1YS

**Bankers**      Lloyds Bank  
Nationwide Bank

As at the date of this report no trustee of the charity is holding the title to any property belonging to the charity.

The trustees submit their annual report and examined financial statements for the year ended 30 SEPTEMBER 2021. The report and financial statements have been prepared in accordance with the Charities Act 2011. The trustees have adopted the provisions of the statement of recommended practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the report and financial statements. The charity was registered on 29<sup>th</sup> March 2001. It is governed by its constitution.

**OBJECTS AND ACTIVITIES**

**Objects**

1. To provide or assist in the provision of facilities for recreation or other leisure time occupation in the interest of social welfare and with the object of improving the conditions of life for the residents

**CHALKHILL COMMUNITY TRUST FUND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 SEPTEMBER 2021**

of the area of benefit including especially persons who by youth, age, infirmity or disablement, poverty or social or economic circumstances may have need for such facilities;

2. To provide services, advice or assistance on terms appropriate to their means to elderly, disabled, handicapped (whether mentally or physically) or chronically sick residents of the area of benefit in need thereof which are especially designed or adapted to meet the disabilities and requirements of such persons;
3. To relieve poverty amongst the residents of the area of benefit in such ways as may be thought fit;
4. To advance education and training and provide unemployed people with work experience amongst the residents of the area of benefit;
5. To provide public health and childcare facilities for residents of the area of benefit (but not including facilities which any public authority is obliged to provide to such persons);
6. To promote public safety and prevent crime.

**Activities**

The Chalkhill Community Trust Fund has made grants to help improve the well-being and quality of life of residents in the community.

**ACHIEVEMENTS AND PERFORMANCE**

During the financial year to 30 SEPTEMBER 2021, the Trust Fund has given grants totalling £26,235 to groups and projects which have helped to relieve poverty by providing food parcels and back to school funding, supported recreational activities, business training, and- training for young residents, activities for older people and £11,000 in bursaries were granted for higher education.

The Annual General Meeting was held on Wednesday 16th February 2022.

**FINANCIAL REVIEW**

**Investment Policy**

The charity seeks to produce the best financial return within an acceptable level of risk and has invested £1 million of asset for the long term to generate income which is put back into the charity to provide grant funding for community-based projects of benefit to the wider Chalkhill community. The remaining assets are invested for the short term to match the profile of grant spend over a three-year period. The trustees review the charity's Investment Policy on an annual basis to ensure continuing appropriateness.

**Reserves**

The charity has no policy on reserves at this time. As at 30 SEPTEMBER 2021 the charity had £1,770,997 Unrestricted Funds.

**Going Concern**

**CHALKHILL COMMUNITY TRUST FUND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 2021**

As at the date of approving the report and accounts, there are no uncertainties about the charity's ability to continue as a going concern.

**Independent Examiner**

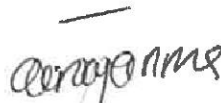
AACSL Accountants Ltd has been appointed as Independent Examiner and a resolution proposing their re-appointment will be put to An Extraordinary General Meeting.

Signed on behalf of the trustees:



Vivienne McKoy-Salt  
Chair

Date: 16/2/2022



Amanda Iroajanma  
Treasurer

Date: 16/02/2022

**CHALKHILL COMMUNITY TRUST FUND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 2021**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 SEPTEMBER 2021.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER AND BASIS OF REPORT**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act.

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Companies 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 charity 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 requirement 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.



.....  
AACSL Accountants Ltd

Independent examiner  
1st Floor  
The High  
North Westgate House  
Harlow  
CM20 1YS

Date: ..... 24/02/2022 .....

**CHALKHILL COMMUNITY TRUST FUND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 2021**

**CHALKHILL COMMUNITY TRUST FUND**

**STATEMENT OF FINANCIAL ACTIVITIES (incorporating an Income and Expenditure Account)**

**Year ended 30 September 2021**

		<b>Unrestricted Funds 2021</b>	<b>Restricted Funds 2021</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
	<b>Note</b>				
<b>Income and endowments from:</b>					
Investment income received	2	42,179	-	42,179	41,846
<b>Total</b>		<b>42,179</b>	<b>-</b>	<b>42,179</b>	<b>41,846</b>
<b>Expenditure on:</b>					
Charitable activities	3	(62,676)	-	(62,676)	(48,335)
<b>TOTAL</b>		<b>(62,676)</b>	<b>-</b>	<b>(62,676)</b>	<b>(48,335)</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(20,497)</b>	<b>-</b>	<b>(20,497)</b>	<b>(6,488)</b>
Gains on investment assets		178,314	-	178,314	47,993
Total funds brought forward		<b>1,613,180</b>	<b>-</b>	<b>1,613,180</b>	<b>1,571,675</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,770,997</b>	<b>-</b>	<b>1,770,997</b>	<b>1,613,180</b>

All of the above amounts relate to continuing activities.

**CHALKHILL COMMUNITY TRUST FUND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 2021**

**BALANCE SHEET**  
**As at 30 September 2021**

		2021	2020
	Notes		
<b>Fixed Assets</b>			
Investment assets	7	1,562,223	1,383,909
<b>Total Fixed Asset</b>		<u>1,562,223</u>	<u>1,383,909</u>
<b>Current Assets</b>			
Debtors		-	-
Cash at bank and in Hand		<u>209,783</u>	<u>233,411</u>
<b>Total Current Assets</b>		209,783	233,411
<b>Liabilities</b>			
Creditors amounts falling due within one year	8	(1,009)	(4,140)
<b>Net Current assets or liabilities</b>		<u><u>208,774</u></u>	<u><u>229,271</u></u>
Creditors amounts falling due after one year		-	-
<b>Total Net Asset or Liabilities</b>	10	<u><u>1,770,997</u></u>	<u><u>1,613,180</u></u>
<b>Funds</b>			
Restricted Funds		-	-
Unrestricted Funds	11	1,208,774	1,229,271
Revaluation Reserve	11	<u>562,223</u>	<u>383,909</u>
<b>Total Funds</b>		<u><u>1,770,997</u></u>	<u><u>1,613,180</u></u>

For the year ended 30 SEPTEMBER 2021 the charity was entitled to exemption from audit under section 144 (2) of the Charities Act 2011 (the 2011 Act).

Trustees' responsibilities:

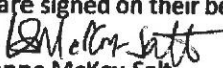
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 144 (2) of the 2011 Act; and
- The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.



**CHALKHILL COMMUNITY TRUST FUND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 2021**

These financial statements were approved by the Board of Trustees on the.....16th February 2022

and are signed on their behalf by:

  
Vivienne McKoy-Salt

Chair

Date: 16/2/2022

  
Amanda Iroajanma

Treasurer

Date: 16/02/2022

**NOTES TO THE ACCOUNTS**

**1. ACCOUNTING POLICIES**

**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 (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Chalkhill Community Trust Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Going concern**

The trustees have assessed the charity's ability to continue as a going concern and there are no material uncertainties.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income and gains are allocated to the appropriate fund.

**Incoming Resources**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that

**CHALKHILL COMMUNITY TRUST FUND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 2021**

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 the use of resources:

**NOTES TO THE ACCOUNTS**

- Governance costs are those costs incurred in connection with the governance arrangement of the charity, which relate to the general running of the charity and compliance with regulatory and statutory requirements.

The basis of allocation for support costs and governance costs has been explained in the notes.

**Fixed assets**

All fixed assets are initially recorded at cost.

**CHALKHILL COMMUNITY TRUST FUND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 2021**

**CHALKHILL COMMUNITY TRUST FUND  
NOTES TO THE ACCOUNTS (continued)  
Year ended 30 September 2021**

<b>2 Income from investment</b>	<b>Unrestricted Funds 2021</b>	<b>Restricted Funds 2021</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
Investment income received	42,092	-	42,092	41,264
<b>Other income</b>				
Bank interest received	86	-	86	582
<b>Total</b>	<b>42,179</b>	<b>-</b>	<b>42,179</b>	<b>41,846</b>

**3 Expenditure on charitable activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
Grant for community projects	37,235	-	37,235	25,804
Management and administration costs	27,480	-	27,480	20,314
Governance cost (See Note 4)	2,100	-	2,100	2,745
	<b>66,815</b>	<b>-</b>	<b>66,815</b>	<b>48,863</b>

**4 Governance cost**

	<b>Unrestricted Funds</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
Accountancy, solicitors fees & subscription	2,100	2,100	981
AGM - Training session	-	-	1,764
Other professional fees	-	-	-
	<b>2,100</b>	<b>2,100</b>	<b>2,745</b>

**NOTES TO THE ACCOUNTS**

**5. RELATED PARTY TRANSACTIONS**

**TRUSTEES' EMOLUMENTS**

No salaries or wages have been paid to trustees during the year. The trustees did not receive any

**CHALKHILL COMMUNITY TRUST FUND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 2021**

remuneration for their services (2021: £Nil). The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

There were no transactions with related parties during the year (2021 - £nil).

6. The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**7 TANGIBLE FIXED ASSETS**

	INVESTMENT ASSETS	TOTAL
<b>COST</b>		
As at 01 Oct 2020	1,383,909	1,383,909
Additions	-	-
Disposals	-	-
Revaluation Surplus	178,314	178,314
At 30 Sept 2021	<u>1,562,223</u>	<u>1,562,223</u>
 <b>Net book value</b>		
As at 01 Oct 2020	<u>1,383,909</u>	<u>1,383,909</u>
As at 30 Sept 2021	<u>1,562,223</u>	<u>1,562,223</u>

**8 CREDITORS: amounts falling due within one year**

	2021	2020
Accruals	1,009	4,140
	<u>1,009</u>	<u>4,140</u>

**CHALKHILL COMMUNITY TRUST FUND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 2021**

**9 PENSION COMMITMENTS**

The charity has no paid employees and therefore does not pay any pension contributions.

**10 ANALYSIS OF CHARITABLE FUNDS**

**ANALYSIS OF MOVEMENT IN UNRESTRICTED FUNDS**

	Balance at 1 Oct 2020	Incoming Resources	Expenditure	Revaluation Gain/(Loss)	30 Sept 2021
General Funds	1,613,180	42,179	(62,676)	178,314	1,770,997

**ANALYSIS OF MOVEMENT IN UNRESTRICTED FUNDS - Previous year**

	Balance at 1 Oct 2019	Incoming Resources	Expenditure	Revaluation Gain/(Loss)	30 Sept 2020
General Funds	1,571,675	41,846	(48,335)	47,993	1,613,179

**11 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Fixed assets	Net Current assets	Total
Restricted Income Funds	-	-	-
Unrestricted Income Funds	1,562,223	208,774	1,770,997
<b>Total Funds</b>	<b>1,562,223</b>	<b>208,774</b>	<b>1,770,997</b>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - Previous year**

	Fixed assets	Net Current assets	Total
Restricted Income Funds	-	-	-
Unrestricted Income Funds	1,383,909	229,271	1,613,180
<b>Total Funds</b>	<b>1,383,909</b>	<b>229,271</b>	<b>1,613,180</b>

**12 UN-INCORPORATED CHARITY**

The charity is not registered with Companies House and therefore is classified as an un-incorporated charity.