

CHALKHILL COMMUNITY TRUST FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2023

Charity Number 1085890

**CHALKHILL COMMUNITY TRUST FUND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2023**

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**CHALKHILL COMMUNITY TRUST FUND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|------------------------------------|--|
| Registered charity name | CHALKHILL COMMUNITY TRUST FUND |
| Charity registration number | 1085890 |
| Principal office | C/o Chalkhill Community Centre 113 Chalkhill Road Wembley London HA9 9FX |

THE TRUSTEES

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

Vivienne McKoy-Salt
Manjula Daley
Amanda Iroajanma
John Frangou
Cllr Kathleen Fraser
Cllr Robert Johnson

| | |
|-----------------------------|--|
| 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 submitted their annual report and examined financial statements for the year ended 30 SEPTEMBER 2023. 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 29th March 2001. It is governed by its constitution.

**CHALKHILL COMMUNITY TRUST FUND
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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 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 specially 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 2023, the Trust Fund has given grants totalling £34,225.60 to groups and projects which have helped to relieve poverty by providing back to school funding, supported recreational activities, business training, and- training for young residents, activities for older people and £44,000 in bursaries were granted for higher education.

For the financial year ended 30 September 2023 the total grant funding provided to the Chalkhill Community amounted to £78,225.60, which included funeral and other personal grants to residents within the community.

The Annual General Meeting will be held on Wednesday, 14th February 2024.

**CHALKHILL COMMUNITY TRUST FUND
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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 does not currently have a reserves policy. As at 30 SEPTEMBER 2023 the charity had £1,540,876 Unrestricted Funds.

Going Concern

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 the Annual General Meeting.

Signed on behalf of the trustees:



Vivienne McKoy-Salt
Chair



Amanda Iroajanma
Treasurer

Date: 14 February 2024

Date: 14th February 2024

**CHALKHILL COMMUNITY TRUST FUND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2023**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 SEPTEMBER 2023.

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:

**CHALKHILL COMMUNITY TRUST FUND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2023**

CHALKHILL COMMUNITY TRUST FUND

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)

Year ended 30 September 2023

| | | Unrestricted Funds | Restricted Funds | Total Funds | Total Funds |
|------------------------------------|------|--------------------|------------------|------------------|------------------|
| | | 2023 | 2023 | 2023 | 2022 |
| | Note | | | | |
| Income and endowments from: | | | | | |
| Investment income received | 2 | 42,708 | - | 42,708 | 43,476 |
| Total | | 42,708 | - | 42,708 | 43,476 |
| Expenditure on: | | | | | |
| Charitable activities | 3 | (99,085) | - | (99,085) | (148,950) |
| TOTAL | | (99,085) | - | (99,085) | (148,950) |
| NET INCOME/(EXPENDITURE) | | (56,377) | - | (56,377) | (105,474) |
| Gains on investment assets | | 25,480 | - | 25,480 | (93,751) |
| Total funds brought forward | | 1,571,772 | - | 1,571,772 | 1,770,997 |
| TOTAL FUNDS CARRIED FORWARD | | 1,540,875 | - | 1,540,875 | 1,571,772 |

All of the above amounts relate to continuing activities.

**CHALKHILL COMMUNITY TRUST FUND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
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**CHALKHILL COMMUNITY TRUST FUND
BALANCE SHEET
As at 30 September 2023**

| | | 2023 | 2022 |
|---|--------------|------------------|------------------|
| | Notes | | |
| Fixed Assets | | | |
| Investment assets | 7 | 1,293,951 | 1,468,472 |
| Total Fixed Asset | | <u>1,293,951</u> | <u>1,468,472</u> |
| Current Assets | | | |
| Debtors | | | |
| Cash at bank and in Hand | | <u>279,576</u> | <u>109,769</u> |
| Total Current Assets | | 279,576 | 109,769 |
| Liabilities | | | |
| Creditors amounts falling due within one year | 8 | (32,651) | (6,469) |
| Net Current assets or liabilities | | <u>246,925</u> | <u>103,300</u> |
| Total Net Asset or Liabilities | 10 | <u>1,540,876</u> | <u>1,571,772</u> |
| Funds | | | |
| Restricted Funds | | - | - |
| Unrestricted Funds | 11 | 1,046,923 | 1,103,300 |
| Revaluation Reserve | 11 | 493,953 | 468,472 |
| Total Funds | | <u>1,540,876</u> | <u>1,571,772</u> |

**CHALKHILL COMMUNITY TRUST FUND
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For the year ended 30 SEPTEMBER 2023 the charity was entitled to exemption from audit under section 144 (2) of the Charities Act 2011 (the 2011 Act).

Trustees' responsibilities:

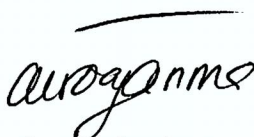
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 144 (2) of the 2011 Act; and
- The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation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

These financial statements were approved by the Board of Trustees on the...14 February 2024

and are signed on their behalf by:



Vivienne McKoy-Salt
Chair



Amanda Iroajanma
Treasurer

Date: 14 February 2024

Date: 14th February 2024

**CHALKHILL COMMUNITY TRUST FUND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2023**

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 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:

CHALKHILL COMMUNITY TRUST FUND
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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

NOTES TO THE ACCOUNTS

Year ended 30 September 2023

| | Unrestricted Funds 2023 | Restricted Funds 2023 | Total Funds 2023 | Total Funds 2022 |
|---------------------------------|-------------------------------|-----------------------------|---------------------|---------------------|
| 2 Income from investment | | | | |
| Investment income received | 40,965 | - | 40,965 | 43,468 |
| Other income | | | | |
| Bank interest received | 1,743 | - | 1,743 | 8 |
| Total | 42,708 | - | 42,708 | 43,476 |

3 Expenditure on charitable activities

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 | Total Funds 2022 |
|-------------------------------------|-----------------------|---------------------|---------------------|---------------------|
| Grant for community projects | 78,226 | - | 78,226 | 119,342 |
| Management and administration costs | 19,866 | - | 19,866 | 27,389 |
| Governance cost (See Note 4) | 993 | - | 993 | 2,220 |
| | 99,085 | - | 99,085 | 148,950 |

4 Governance cost

| | Unrestricted Funds | Total Funds 2023 | Total Funds 2022 |
|---|-----------------------|---------------------|---------------------|
| Accountancy, solicitors fees & subscription | 960 | 960 | 2,220 |
| AGM - Training session | 33 | 33 | - |
| Other professional fees | - | - | - |
| | 993 | 993 | 2,220 |

**CHALKHILL COMMUNITY TRUST FUND
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NOTES TO THE ACCOUNTS (continued)

5. RELATED PARTY TRANSACTIONS

TRUSTEES' EMOLUMENTS

No salaries or wages have been paid to trustees during the year. The trustees did not receive any remuneration for their services (2023: £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 (2023 - £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 |
|---------------------------|-------------------|------------------|
| COST | | |
| As at 01 Oct 2022 | 1,468,471 | 1,468,471 |
| Additions | - | - |
| Disposals | - 200,000.00 | - 200,000.00 |
| Revaluation Surplus | 25,480 | 25,480 |
| At 30 Sept 2023 | <u>1,293,951</u> | <u>1,293,951</u> |
| Net book value | | |
| As at 01 Oct 2022 | <u>1,468,472</u> | <u>1,468,472</u> |
| As at 30 Sept 2023 | <u>1,293,951</u> | <u>1,293,951</u> |

8 CREDITORS: amounts falling due within one year

| | 2023 | 2022 |
|----------|---------------|--------------|
| Accruals | <u>32,651</u> | <u>6,469</u> |
| | <u>32,651</u> | <u>6,469</u> |

CHALKHILL COMMUNITY TRUST FUND
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CHALKHILL COMMUNITY TRUST FUND
NOTES TO THE ACCOUNTS (continued)
Year ended 30 September 2023

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 2022 | Incoming Resources | Expenditure | Revaluation Gain/(Loss) | 30 Sept 2023 |
|---------------|--------------------------|-----------------------|-------------|----------------------------|--------------|
| General Funds | 1,571,772 | 42,708 | (99,085) | 25,480 | 1,540,875 |

ANALYSIS OF MOVEMENT IN UNRESTRICTED FUNDS - Previous year

| | Balance at 1 Oct 2021 | Incoming Resources | Expenditure | Revaluation Gain/(Loss) | 30 Sept 2022 |
|---------------|--------------------------|-----------------------|-------------|----------------------------|--------------|
| General Funds | 1,770,997 | 43,476 | (148,950) | (93,751) | 1,571,772 |

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Fixed assets | Net Current assets | Total |
|---------------------------|------------------|-----------------------|------------------|
| Restricted Income Funds | - | - | - |
| Unrestricted Income Funds | 1,293,951 | 246,925 | 1,540,876 |
| Total Funds | 1,293,951 | 246,925 | 1,540,876 |

ANALYSIS OF NET ASSETS BETWEEN FUNDS - Previous year

| | Fixed assets | Net Current assets | Total |
|---------------------------|------------------|-----------------------|------------------|
| Restricted Income Funds | - | - | - |
| Unrestricted Income Funds | 1,468,472 | 103,300 | 1,571,772 |
| Total Funds | 1,468,472 | 103,300 | 1,571,772 |

12 UN-INCORPORATED CHARITY

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