

Company registration number: 4229818

Charity registration number: 1088973

The Campden and District Peelers Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2023

CHARITY COMMISSION
FIRST CONTACT

25 MAR 2024

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The Campden and District Peelers Trust

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The Campden and District Peelers Trust

Reference and Administrative Details

Trustees

Mr J R Ellis

Mrs M E Fisher

Mr G M Greenall (resigned 20 June 2023)

Mr M M Lindner

Mrs A B Taylor

Mr P Fiell

Mr C Leese

Mr D Raby

Principal Office and Registered Office

Old Police Station
High Street
Chipping Campden
Gloucestershire
GL55 6HB

The charity is incorporated in
England and Wales.
Company Registration Number

4229818

Charity Registration Number

1088973

Bankers

Lloyds Bank Plc
19 High Street
Evesham
Worcestershire
WR11 4DQ

COIF Charity Funds
CCLA Investment Management Ltd
80 Cheapside
London EC2V 6DZ

Independent Examiner

Daniel Colwell & Co
The Old Bull Pens
Sezincote
Moreton-in-Marsh
GL56 9AW

The Campden and District Peelers Trust

Trustees' Report

The Trustees are pleased to present their report and the financial statements for the year ended 30 June 2023.

Structure, Governance and Management

Legal status

The Campden and District Peelers Trust is a company limited by guarantee, incorporated on 6 June 2001, and a registered charity, registered on 19 October 2001. It is governed by its Memorandum and Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1 each.

Directors and Trustees

The Directors of the charitable company ("the Trust") are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as the Trustees. In accordance with the Articles of Association of the Trust, there must be between three and nine Trustees in office at any one time, inclusive. Chipping Campden Town Council has the power to appoint Trustees, provided that the number so appointed neither exceeds four, nor represents a majority.

Trustee induction and training

New Trustees are provided with copies of the Trust's objectives as well as the company's Memorandum and Articles of Association and are briefed by the chairman on the role of Directors and Trustees. No formal training is provided to Trustees but they are encouraged to make themselves aware of their responsibilities by attending outside courses.

Risk management

The Trustees have reviewed the major risks to which the charity is exposed and systems have been established to mitigate any impact that they may have on the Trust in the future.

Organisational structure

The management of the Trust is undertaken by regular meetings of the Directors, which take place at approximately two monthly intervals. A House Manager is engaged by the Trust and is responsible for the day to day management. He attends the regular Trustee meetings and reports on daily matters to the Chairman.

Objectives and activities

The objectives of the Trust are to promote the benefit of the inhabitants of Chipping Campden and the surrounding area by associating together the inhabitants and the local authorities, voluntary and other organisations to advance education, social welfare and leisure time occupations, in particular by the provision of a community centre.

The Trust meets this objective by leasing and managing the property known as the Old Police Station, High Street, Chipping Campden and sub-letting to organisations providing services for the benefit of local residents. It also makes available offices and meeting rooms for hire to local organisations.

Achievements and performance

The Trust has had a successful year, but there is uncertainty about its future finances, as the Town Council, the owner of the Old Police Station, has ceased to pay the annual grant of £20,000 that it has made since the Trust was established. The Trust has kept the level of grant application constant for 20 years, so its real value has reduced considerably over that time. The grant has been paid to support the community activities that the Trust undertakes. The Trust has undertaken a forward forecast of its financial position, which indicates that the Trust can remain solvent, but with severely reduced reserves, which will reduce the Trust's resilience to unexpected financial reverses.

During the year under review, the Trust has had tenants for all of its rooms, with a mixture of commercial and community tenancies. A rent review was implemented at the start of the financial year, the first since before the Covid epidemic. All tenants accepted the review, and there were no notices of termination. Our commercial tenancies are almost all single individuals, often start up businesses, and it has been encouraging to see over the years that a number have needed to move on to larger premises as their business has developed. Demand for such small premises is strong, as the local community recovers from the difficulties of Covid.

The Trust would like to see more use made of the large Court Room, suitable for meetings, presentations and other events for up to 60 people, and the small meeting room, used for counselling and ad hoc meetings of up to 4 people. Competition for events rooms is high in the town, and includes the new performing arts centre at the local secondary school. However, the Trust is developing new marketing initiatives and considering improvements to the website in order to increase usage of both rooms.

Financial Review

The accounts for the year ending 30 June 2023 show income of £91,556, and a surplus of £7,178, due to the rent review increases and letting during the year of a vacant room. Reserves stand at £35,311, which provides a buffer against the future reductions in grant support.

Investment Policy

The Trust's funds are, wherever possible, kept in interest or investment bearing funds unless there are short term requirements. The Trustees have regard for the level of grants available when investing monies not immediately required for the Trust's objectives.

Reserves Policy

The unrestricted funds at 30 June 2023 were in surplus amounting to £35,311 (2022 £28,133 surplus). The Trust's reserves are currently unrestricted, being largely generated by trading surpluses. While the structure of the building is good, and rooms are at present fully let, the Trust considers that reserves are necessary to provide for future voids in lettings, and for more immediate repairs to some of the roof tiles (see below). Trustees would like to see reserves at a higher level, but pressures of reroofing costs and reduced grant support will put stress on reserves for a few years (see below)

There were no restricted funds at 30 June 2023.

Plans for Future Periods

The Trust plans to continue to provide community facilities to the inhabitants of Chipping Campden and the surrounding communities in the Old Police Station. The Trust has no current plans to acquire any other property for this purpose, but does not rule out this possibility at some time in the future.

Retiling of part of the roofs has become urgent, and the Trust has decided to undertake the necessary work in the current financial year, using part of the reserves.

A review of most rents will be undertaken for implementation from 1 July 2025.

The Trust has a 125 year lease from the Town Council, but a new phase of the lease comes in to force in April 2026. This will have the effect of reducing the rent payable by the Trust, but the rent will be subject to price escalation on a basis yet to be agreed. The effect should be to improve the Trust's financial position, and enable reserves to be improved.

Trustees and Trustees' responsibilities

Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

The trustees (who are also the directors of The Campden and District Peelers Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiners

Daniel Colwell & Co were reappointed as Independent Examiners to the Trust during the year.

This report has been prepared in accordance with 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)).

The annual report was approved by the trustees of the charity on 23rd November 2023 and signed on its behalf by

.....
Mr J R Ellis
Trustee

.....
Mrs A B Taylor
Trustee

INDEPENDENT EXAMINER'S REPORT

Report to the Trustees of The Campden and District Peelers Trust (charity number 1088973)

On the accounts for the year ended 30 June 2023 set out on pages 6 to 15

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

Responsibilities 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 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 which gives me cause to believe that in, any material respect:

the accounting records were not kept in accordance with section 130 of the Charities Act; or

the accounts did not accord with the accounting records; or

the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Date: 7 / 12 / 2023

Daniel James Colwell FCCA CTA ATT
Daniel Colwell & Co
Chartered Certified Accountant

The Campden and District Peelers Trust

Statement of Financial Activities for the Year Ended 30 June 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	15,000	15,000
Charitable activities	4	75,504	75,504
Investment income	5	1,052	1,052
Total income		91,556	91,556
Expenditure on:			
Charitable activities	6	85,292	85,292
Total expenditure		85,292	85,292
Net income		6,264	6,264
Gain on revaluation of investments		914	914
Net movement in funds		7,178	7,178
Reconciliation of funds			
Total funds brought forward		28,133	28,133
Total funds carried forward	18	35,311	35,311
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	20,000	20,000
Charitable activities	4	70,553	70,553
Investment income	5	536	536
Total income		91,089	91,089
Expenditure on:			
Charitable activities	6	(89,305)	(89,305)
Total expenditure		(89,305)	(89,305)
Net income		1,784	1,784
Loss on revaluation of investments		(1,075)	(1,075)
Net movement in funds		709	709
Reconciliation of funds			
Total funds brought forward		27,424	27,424
Total funds carried forward	18	28,133	28,133

All of the charity's activities derive from continuing operations during the above two periods.

The Campden and District Peelers Trust

**(Registration number: 4229818)
Balance Sheet as at 30 June 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	5,439	5,966
Investments	14	24,808	33,894
		<u>30,247</u>	<u>39,860</u>
Current assets			
Debtors	15	7,819	8,934
Cash at bank and in hand	16	12,820	11,611
		<u>20,639</u>	<u>20,545</u>
Creditors: Amounts falling due within one year	17	(15,575)	(32,272)
Net current (liabilities)/assets		<u>5,064</u>	<u>(11,727)</u>
Net assets		<u>35,311</u>	<u>28,133</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>35,311</u>	<u>28,133</u>
Total funds	18	<u>35,311</u>	<u>28,133</u>

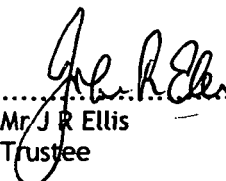
For the financial year ending 30 June 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 23rd November 2023 and signed on their behalf by:


.....
Mr J R Ellis
Trustee

The Campden and District Peelers Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Old Police Station
High Street
Chipping Campden
Gloucestershire
GL55 6HB

The principal place of business is:

Old Police Station
High Street
Chipping Campden
Gloucestershire
GL55 6HB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Campden and District Peelers Trust 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

The Campden and District Peelers Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity 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.

Charitable activities

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

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	Straight line over 4 or 6 years

The Campden and District Peelers Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Grants, including capital grants; Government grants	15,000	15,000
Total for 2023	15,000	15,000
Total for 2022	20,000	20,000

The Campden and District Peelers Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

Grant income has been deferred in order to recognise the income in the period to which it relates. In the current year, deferred income amounts to £Nil (2022 - £15,000). During the current year, grant income of £15,000 (2022 - £15,000) has been released from the previous period.

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Letting and associated income	75,504	75,504
Total for 2023	75,504	75,504
Total for 2022	70,553	70,553

5 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	955	955
Other investment income	97	97
Total for 2023	1,052	1,052
Total for 2022	536	536

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Premises running expenses		81,490	81,490
Depreciation of tangible fixed assets		1,895	1,895
Governance costs	7	1,907	1,907
Total for 2023		85,292	85,292
Total for 2022		89,305	89,305

The Campden and District Peelers Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,800	1,800
Other governance costs	107	107
Total for 2023	1,907	1,907
Total for 2022	2,103	2,103

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	1,895	1,714

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

There were no members of staff employed by the charity during the year (2022 - none).

There were, therefore, no staff costs incurred during the year (2022 - £Nil).

11 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	1,800	2,000

The Campden and District Peelers Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

12 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 July 2022	78,122	78,122
Additions	1,368	1,368
At 30 June 2023	79,490	79,490
Depreciation		
At 1 July 2022	72,156	72,156
Charge for the year	1,895	1,895
At 30 June 2023	74,051	74,051
Net book value		
At 30 June 2023	5,439	5,439
At 30 June 2022	5,966	5,966

14 Fixed asset investments

	2023 £	2022 £
Other investments	24,808	33,894

The Campden and District Peelers Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 July 2022	33,894	33,894
Revaluation	914	914
Transfers	<u>(10,000)</u>	<u>(10,000)</u>
At 30 June 2023	<u>24,808</u>	<u>24,808</u>
At 30 June 2022	<u>33,894</u>	<u>33,894</u>

15 Debtors

	2023 £	2022 £
Trade debtors	5,330	7,690
Prepayments	<u>2,489</u>	<u>1,244</u>
	<u>7,819</u>	<u>8,934</u>

16 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>12,820</u>	<u>11,611</u>

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	9,103	9,474
Other creditors	<u>6,472</u>	<u>22,798</u>
	<u>15,575</u>	<u>32,272</u>

18 Funds

	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023 £
Unrestricted funds				
General	<u>28,133</u>	<u>92,470</u>	<u>(85,292)</u>	<u>35,311</u>

The Campden and District Peelers Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Balance at 30 June 2022 £
Unrestricted funds				
General	<u>27,424</u>	<u>90,014</u>	<u>(89,305)</u>	<u>28,133</u>

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 June 2023 £
Tangible fixed assets	5,439	5,439
Fixed asset investments	24,808	24,808
Current assets	20,639	20,639
Current liabilities	<u>(15,575)</u>	<u>(15,575)</u>
Total net assets	<u>35,311</u>	<u>35,311</u>

	Unrestricted funds General £	Total funds at 30 June 2022 £
Tangible fixed assets	5,966	5,966
Fixed asset investments	33,894	33,894
Current assets	20,545	20,545
Current liabilities	<u>(32,272)</u>	<u>(32,272)</u>
Total net assets	<u>28,133</u>	<u>28,133</u>

The Campden and District Peelers Trust

Detailed Statement of Financial Activities for the Year Ended 30 June 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	15,000	20,000
Charitable activities (analysed below)	75,504	70,553
Investment income (analysed below)	1,052	536
Total income	91,556	91,089
Expenditure on:		
Charitable activities (analysed below)	(85,292)	(89,305)
Total expenditure	(85,292)	(89,305)
Net income	6,264	1,784
Gain/(loss) on revaluation of investments	914	(1,075)
Net movement in funds	7,178	709
Reconciliation of funds		
Total funds brought forward	28,133	27,424
Total funds carried forward	35,311	28,133

The Campden and District Peelers Trust

Detailed Statement of Financial Activities for the Year Ended 30 June 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Chipping Campden Town Council	15,000	20,000
	<u>15,000</u>	<u>20,000</u>
<i>Charitable activities</i>		
Letting and associated income	75,504	70,553
	<u>75,504</u>	<u>70,553</u>
<i>Investment income</i>		
Income from listed investments	955	531
Investment income	97	5
	<u>1,052</u>	<u>536</u>
<i>Charitable activities</i>		
Premises running expenses	(81,490)	(85,488)
Depreciation of fixtures and fittings	(1,895)	(1,714)
Independent examiner's fee	(1,800)	(2,000)
Bank charges and interest	(107)	(103)
	<u>(85,292)</u>	<u>(89,305)</u>