

COMPANY REGISTRATION NUMBER: 06983485
CHARITY REGISTRATION NUMBER: 1137554

THE CHANTRY CENTRE
(A Company Limited by Guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2022

THE CHANTRY CENTRE
(A Company Limited by Guarantee)
REFERENCE AND ADMINISTRATIVE DETAILS
YEAR ENDED 31 AUGUST 2022

Registered charity name	The Chantry Centre
Charity registration number	1137554
Company registration number	06983485
Principal office and Registered Address	34-36 Long Street Dursley Gloucestershire GL11 4JB
Trustees	<p>The trustees, who are also directors for the purposes of company law, who served the during the year and up to the date of this report were as follows:</p> <p>Mrs A M Jones Mr A P Judge - Chair Dr A R R Telford Mr B F Walker Mr G A Wheeler - Vice Chair Mr R D Buckle (Appointed 14 March 2022) Ms T M Radclyffe (Appointed 14 March 2022) Ms J C Griffiths (Appointed 31 October 2022)</p>
Secretary	A P Judge
Bankers	Lloyds Bank plc Rowcroft Stroud Gloucestershire GL5 3BG
Independent Examiner	Katherine Parkin FCA Azets Audit Services Epsilon House The Square Gloucester Business Park Gloucester GL3 4AD

THE CHANTRY CENTRE
(A Company Limited by Guarantee)
REPORT OF THE TRUSTEES
YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements for the charitable company for the year ended 31 August 2022.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current regulatory requirements, the Memorandum and Articles of Association and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - second edition October 2019 – (Charities SORP (FRS 102)).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document:

The Chantry Centre is a company limited by guarantee (registered number 06983485) is controlled by its governing document, its Memorandum and Articles of Association dated 6 August 2009 and is registered as a charity with the Charity Commission.

Organisational Structure:

To manage certain commercial activities, The Chantry Centre has a wholly owned trading company limited by shares, The Chantry Centre Trading Company Limited (Company Number 07396495). Its principal activity is the operation of the licensed bar facilities.

Recruitment and Appointment of Trustees:

Trustees, who are also directors of The Chantry Centre, are appointed from time to time and as and when required from within the community to bring required skills to the charity. Trustees are subject to re-election every three years by rotation.

Risk Management:

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

MISSION, OBJECTIVES AND ACTIVITIES

The principal objective of The Chantry Centre is to “*advance education, health and amateur sport and to provide facilities in the interests of social welfare for recreation and leisure time occupation*” for the inhabitants of Dursley and surrounding parishes.

During the year the Trustees agreed the following vision and mission.

Chantry Centre Vision: *A vibrant hub at the heart of your community*

Chantry Centre Mission: *As a safe and welcoming centre for the community, the Chantry Centre supports opportunities that enrich the lives of our diverse neighbourhood and supports people to connect, engage and grow*

To achieve this objective The Chantry Centre makes its existing building and grounds in Long Street, Dursley (comprising of the Lister Hall and supporting facilities and rooms) available for local community groups, private hire and performing arts. The Chantry Centre is engaged in a long term programme to refurbish, repair where necessary and make conversions to these facilities to make them suitable for as wide a range of activities as possible.

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REPORT OF THE TRUSTEES

YEAR ENDED 31 AUGUST 2022

PUBLIC BENEFIT

In planning The Chantry Centre's activities for the period, the Trustees have kept in mind the Charity Commission's guidance on public benefit. The focus of The Chantry Centre's activities during the period, which explains the delivery by the charity of public benefit, is set out below under "Achievements and Performance" and above under "Mission, Objectives and Activities".

ACHIEVEMENTS AND PERFORMANCE

After the extended period of relative inactivity during COVID-19, the year was an extremely busy one for the Chantry Centre. It is therefore pleasing to welcome three new trustees – Richard Buckle, Boo Radclyffe and Jemma Griffiths. It is also with much sadness we note since the year end the passing of our president, Barry Walker, who did so much for the Chantry Centre – not least funding the replacement to the main roof of the Lister Hall just after the charity was formed.

The increase in activity has been primarily due to the full return of pre-pandemic activities, additional room hire as a result of our improved marketing efforts and refurbishment activities following confirmation that the Chantry Centre is now able to start to draw down, subject to approval, the £200,000 of Littlecombe Section 106 funds from Stroud District Council.

With a much improved website (in part funded by the Social Investment Business grant) bookings during the year were strong and those for the forthcoming year have been encouraging. The cost of living challenge means that there is new interest in the Chantry Centre as a venue for affordable weddings – and work continues on developing the service offering.

The last year saw a number of firsts – we hosted the first Dursley Pride, held our first Wedding ceremony and welcomed Baby Sensory for the first time who hold various sessions on a Tuesday morning.

The last year also saw the successful introduction of an alley fee for skittles – as bar takings via the Trading Company were proving to be insufficient to cover the costs of running skittles three nights a week. It was sufficiently successful to allow us to continue to run skittles again in 2022-23.

The volunteer run Garden Café continues to go from strength to strength – so much so that the capacity of the garden room is sometimes stretched to its limits. The Trustees owe a great debt of gratitude to the team of enthusiastic volunteers.

Confirmation of the Section 106 funding has allowed the Chantry Centre to appoint a Project Manager and to engage Adapt Architects based in Wotton to develop more detailed designs. Progress on the design was initially very slow as it became clear that a full survey of the building was needed before design work could start in earnest. This has since been completed.

The focus of the refurbishment continues to be upon

- Reducing operating costs
- Improving accessibility
- Improving the "kerbside" appeal of the Chantry Centre
- Directly supporting the delivery of the Business Plan – including concurrent uses.

An initial programme of work has been developed and signed off by the Trustees in consultation with various users.

The first task will be the installation of solar panels on the roof together with battery storage. These are part of a plan make the Chantry Centre more sustainable – and also to reduce electricity costs – expected to increase by £10,000 in the coming financial year. Whilst they will not meet all the Centre's energy needs they will be a useful start. Work is also planned looking at how the Chantry Centre can reduce power consumption and generally increase energy efficiency.

The next phase of the refurbishment project will be the development of the "Stage Door" to allow accessible, step free access the rear of the building including, significantly the garden rooms. It will

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YEAR ENDED 31 AUGUST 2022

facilitate concurrent uses of both the Lister Hall and Garden Room which is currently not possible. The Stage Door work is critical, as the removal of asbestos from the Centenary Lounge and the front of the building has been booked for late July/early August 2023. By undertaking the Stage Door works, we can continue to operate the Lister Hall and Garden Room whilst the asbestos removal is ongoing.

The next and arguably most exciting stage of the project will be improving the kerbside appeal of the Chantry Centre through opening the front of the building to views from the road. It is planned to consult the local community about these changes before submitting a planning application in 2023.

FINANCIAL REVIEW

During the year the Chantry Centre lost £9,636 from its underlying activities.

Room hire income for the year recovered to just below pre-COVID-19 levels – which given that the early part of the year remained subject to some uncertainty around restrictions was a strong performance.

Support from Stroud District Council, by way of various grants to those paying business rates in the district, were much reduced from the previous year as restrictions were lifted. Consistent with almost all other charities and businesses, costs started to rise during the year. Energy costs (and usage) were up, as were water and business rates (the charges for which had been largely suspended during the pandemic).

Staffing costs remain under pressure – particularly as a result of weak bar sales at the Trading Company. When Trading Company bar sales are good, the Trading Company is able to pick up a greater portion of the centre manager's costs (and so the recharge to the charity is lower). In very strong trading years the Trading Company is also able to make a gift aid donation to the charity. This was not possible during 2021-22, noting that some improvement in bar sales was seen towards the end of the year.

Tolvik Consulting Limited provided a donation of £30,000 towards project management costs – essential if the Section 106 money is to be invested wisely. The associated costs incurred during the year have been capitalized or, in the case of the deposit for asbestos removal, treated as a prepayment.

During the year Dursley Town Council continued to provide valuable support to the Chantry Centre for which we are very grateful by way of £4,500 to cover much needed replacement doors and windows.

Whilst the Chantry Centre is currently in a strong position from a cash perspective, in 2022-23 a trading loss is budgeted - in large part due to increased utility costs. This is clearly not sustainable. Contributions from all sources, including Friends scheme, all greatly help but are unlikely on their own to bridge the long term gap. In the short term new sources of income will need to be found – particularly given the way in which costs are increasing.

In the longer term the refurbishment project should make the Chantry Centre more attractive to a wider range of users, so boosting income; whilst careful investment in specific areas should help to reduce running costs.

RESERVES POLICY

As at the year end the Chantry Centre held free reserves of £57,280 being net assets (£80,513 less Prepayments £3,570 and less Restricted Funds in the form of Cash (£20,627)).

The Trustees have carried out an assessment in accordance with the reserves policy, estimating funds required to cover the following potential future cost risks:

- Designated maintenance costs;
- Designated reserves for running costs in the event of the unexpected inability of the Chantry Centre to generate any income for a period of 6 months;
- Dissolution costs.

It has been estimated that to meet the largest of these potential future liabilities would require £37,840, the increase on the prior year reflecting the effects of inflation and particularly energy costs.

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YEAR ENDED 31 AUGUST 2022

CONTINGENCIES AND SUBSEQUENT EVENTS

There have been no matters that impact on the accounts or the disclosures therein in the period from the year end 31 August 2022 until the date these accounts were approved by the Trustees.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also directors of The Chantry Centre for the purposes of company law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of The Chantry Centre and the incoming resources and application of resources, including the net income or expenditure for the year. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable charities SORP;
- Make judgements and estimates which are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice 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 assume that The Chantry Centre will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of The Chantry Centre and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of The Chantry Centre and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm to the best of their belief and knowledge there is no information relevant to the independent examination of which the independent examiners are unaware. The Trustees also confirm they have taken all necessary steps to ensure that they themselves are aware of all relevant information and that this information has been communicated to the independent examiners.

Members of The Chantry Centre guarantee to contribute an amount not exceeding £10 to the assets of The Chantry Centre in the event of winding up. The total number of such guarantees as at 31 August 2022 was 7. The Trustees are members of The Chantry Centre but this entitles them only to voting rights. The Trustees have no beneficial interest in The Chantry Centre.

INDEPENDENT EXAMINER

Katherine Parkin was appointed as independent examiner for The Chantry Centre during the year and has expressed her willingness to continue in that capacity.

Approved by the Trustees on 12th April 2023 and signed on their behalf by

Adrian Judge - Chair

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHANTRY CENTRE

YEAR ENDED 31 AUGUST 2022

I report to the Trustees on my examination of the accounts of The Chantry Centre for the year ended 31 August 2022 which are set out on pages 8 to 19.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of The Chantry Centre (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of The Chantry Centre are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of The Chantry Centre's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed all the applicable 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 that in any material respect:

1. Accounting records were not kept in respect of The Chantry Centre 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 accounting requirements 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 to the UK and Republic of Ireland (FRS102).

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.

Name: Katherine Parkin FCA

Date: 21 April 2023

Address: Azets Audit Services, Epsilon House, The Square, Gloucester Business Park
Gloucester GL3 4AD

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted Funds General £	Restricted Funds £	Endowment Funds Expendable £	Total 2022 £	Total 2021 £
Income from:						
Donations and legacies	3	39,450	34,500	-	73,950	91,814
Charitable activities:						
Room Hire	6	24,604	-	-	24,604	9,212
Total Income		64,054	34,500	-	98,554	101,026
Expenditure on:						
Costs of raising funds:						
Fundraising activities and events	7	7,494	880	-	8,374	1,500
Charitable activities:						
Building maintenance and utilities	8	66,196	7,376	7,200	80,772	59,813
Total Expenditure		73,690	8,256	7,200	89,146	61,313
Net Income / (expenditure)		(9,636)	26,244	(7,200)	9,408	39,713
Transfers between funds		-	(9,887)	9,887	-	-
Net Movement in Funds		(9,636)	16,357	2,687	9,408	39,713
Reconciliation of funds:						
Total Funds Brought Forward		69,679	6,876	288,001	364,556	324,843
Total Funds Carried Forward		60,043	23,233	290,688	373,964	364,556

All of The Chantry Centre's activities derive from continuing operations during the above two periods.

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities also complies with the requirements for an income and expenditure account under Companies Act 2006.

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BALANCE SHEET

AS AT 31 AUGUST 2022

Year Ended 31 August 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	12	293,450	290,916
Investments	13	1	1
		<u>293,451</u>	<u>290,917</u>
Current Assets			
Debtors	14	8,108	3,227
Cash in hand and at Bank		75,520	76,688
		<u>83,628</u>	<u>79,915</u>
Creditors: Amounts falling due within one year	15	3,115	6,276
Net Current Assets		80,513	73,639
Net Assets		<u>373,964</u>	<u>364,556</u>
Funds of the Charity			
Endowment funds		290,688	288,001
Restricted income funds		23,233	6,876
Unrestricted income funds		60,043	69,679
Total Funds	18	<u>373,964</u>	<u>364,556</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements on pages 8 to 19 were approved by the Trustees and authorised for issue on 12th April 2023 and are signed on their behalf by:

.....
Mr A P Judge - Chair

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Chantry Centre meets the definition of public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Going Concern

The financial statements have been prepared on the assumption that The Chantry Centre is able to continue as a going concern.

c) Changes to Accounting Estimates

No material changes to accounting estimates have occurred in the reporting period.

d) Consolidation

In the opinion of the Trustees, The Chantry Centre and its subsidiary undertaking (Chantry Centre Trading Company Limited (Company Number 07396495)) comprise a small group. The Chantry Centre has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

e) Incoming resources

Income including income from room hire, donations, gifts and grants that provide core funding are recognised when the Charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be quantified with reasonable accuracy and is not deferred.

Donations received for the general purposes of The Chantry Centre are included as Unrestricted Funds. Donations for activities restricted by the wishes of the donor are recorded as 'Restricted Funds' where these wishes are legally binding on the Trustees.

Income is included in the Statement of Financial Activities on a receivable basis. The balance of income received for Restricted Funds but not expended during the period is shown in the Balance Sheet.

Where income is received in advance of the provision of services and which is refundable, it is deferred and included in creditors until the criteria for income recognition has been met. Where entitlement to receive income occurs before income is received, the income is accrued.

f) Government and Other Grants

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be

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received and the amount can be measured reliably.

g) Donated Services

Donated services are included in the Statement of Financial Accounts when received at the value of the gift to The Chantry Centre provided the value if the gift can be measured reliably.

h) Funds accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted Funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the Restricted Funds are set out in the notes to the financial statements.

Endowment Funds are subject to specific conditions by donors that the capital should be maintained by The Chantry Centre until the right to expend it is exercised.

i) Investment income

Investment income is included in the Statement of Financial Activities in the year in which it is receivable.

j) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure incurred but not paid for is accrued and expenditure which is incurred in advance of its benefit is treated as a prepayment.

k) Statement of Financial Activities

In preparing the Statement of Financial Activities, the Trustees have attributed, where readily determinable, costs between costs of raising funds and charitable activities.

l) Cost of raising funds

These are costs incurred in attracting voluntary income and those incurred in activities that raise funds.

m) Charitable Activities

Charitable expenditure comprises those costs incurred by The Chantry Centre in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature that are necessary to support them.

n) Governance Costs

Governance costs comprise all costs involving public accountability of The Chantry Centre and its compliance with regulation and good practice.

o) Taxation

The Charity is considered to pass the test 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 for taxation in respect to income or capital gains within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 245 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

p) Tangible Fixed assets

All fixed assets are initially recorded at cost or market value as at the date of the acquisition or donation received. Assets costing under £100 are not capitalised. Assets are subject to annual impairment reviews.

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Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of the asset as follows:

Land and buildings:	2% straight line per annum
Fixtures and Equipment:	20% straight line per annum

q) Fixed Asset Investments

The investment held in The Chantry Centre's subsidiary undertaking (Chantry Centre Trading Company Limited (Company Number 07396495)) is valued at cost.

r) Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

s) Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by The Chantry Centre. Subsequently, they are measured at the cash or other consideration expected to be received.

t) Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers.

Creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

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

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

2. PRIOR YEAR COMPARATIVES: STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds General 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total 2021 £
Income from:				
Donations and legacies	82,214	9,600	-	91,814
Charitable activities:				
Room Hire	9,212	-	-	9,212
Total Income	91,426	9,600	-	101,026
Expenditure on:				
Costs of raising funds:				
Fundraising activities and events	1,500	-	-	1,500
Charitable activities:				
Building maintenance and utilities	49,113	3,500	7,200	59,813
Total Expenditure	50,613	3,500	7,200	61,313
Net Income / (expenditure)	40,813	6,100	(7,200)	39,713
Reconciliation of funds:				
Total Funds Brought Forward	28,866	776	295,201	324,843
Total Funds Carried Forward	69,679	6,876	288,001	364,556

3. DONATIONS AND LEGACIES

	Unrestricted Funds General £	Restricted Funds £	Total 2022 £	Total 2021 £
Donations	34,116	30,000	64,116	37,874
Grants, including capital grants:				
Government grants	5,334	4,500	9,834	44,340
Grants from other organisations	-	-	-	9,600
	39,450	34,500	73,950	91,814

4. GOVERNMENT GRANTS

The Chantry Centre received the following government grants:

	Total 2022 £	Total 2021 £
Dursley Town Council	4,500	6,000
Stroud District Council	5,334	38,340
	9,834	44,340

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5. DONATIONS

	Unrestricted Funds General £	Restricted Funds £	Total 2022 £	Total 2021 £
Reach Fund - Social Investment Business Grant			-	9,600
Tolvik Consulting Limited (Services)	8,276		8,276	1,500
Miscellaneous Private Donations	15,840		15,840	8,374
Tolvik Consulting Limited	10,000	30,000	40,000	28,000
	34,116	30,000	64,116	47,474

The services donation made by Tolvik Consulting Limited was in the form of specialist staff seconded to The Chantry Centre for specific marketing related activities/projects.

The value of the donated services is calculated on the basis of estimated recorded activity time charged at the basic salary rate (i.e. excluding any associated employment costs). This value has been included to properly reflect the cost of specialist support required to maintain and develop The Chantry Centre's user base. There were no conditions attached to the secondment.

The invaluable contribution in terms of time given by the wide range of volunteers supporting The Chantry Centre are not recorded in these accounts.

6. INCOME FROM ROOM HIRE

	Unrestricted Funds General £	Total 2022 £	Total 2021 £
Total	24,604	24,604	9,212
	24,604	24,604	9,212

The increase in income from room hire reflects the relaxation of COVID-19 restrictions.

7. COSTS OF RAISING FUNDS

	Unrestricted Funds General £	Restricted Funds £	Total 2022 £	Total 2021 £
Marketing and publicity	7,494	880	8,374	1,500

The cost of raising funds relate to the donation of services (see section 4) together with modest additional expenditure.

8. TOTAL EXPENDITURE

All expenditure on Charitable Activities relate to building maintenance and utilities. As a result expenses have not been analysed by activity category/support costs.

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	Unrestricted Funds General £	Restricted Funds £	Endowment Funds Expendable £	Total 2022 £	Total 2021 £
Building maintenance and utilities					
Depreciation	772	-	7,200	7,972	7,524
Refurbishment Costs	-	5,126	-	5,126	-
Rates and water	3,167	-	-	3,167	517
Light, heat and power	13,520	-	-	13,520	4,333
Insurance and licencing	3,846	-	-	3,846	3,216
Repairs and maintenance	5,553	-	-	5,553	4,273
Building management inc staff	32,882	-	-	32,882	23,330
Telephone and postage	739	-	-	739	626
Equipment etc	-	-	-	-	620
Transfer of SDC Grant to Trading Co	-	-	-	-	9,585
Governance costs	5,717	2,250	-	7,967	5,789
Expenditure: Charitable activities	66,196	7,376	7,200	80,772	59,813
Expenditure: Fundraising	7,494	880	-	8,374	1,500
Total Expenditure	73,690	8,256	7,200	89,146	61,313

9. NET INCOME/EXPENDITURE

This is stated after charging:

	2022 £	2021 £
Depreciation of fixed assets	7,972	7,524
Independent Examiner's remuneration	1,275	850
Trustees' remuneration	-	-
Trustees' reimbursed expenses	-	-

10. STAFF COSTS AND NUMBERS

The Chantry Centre does not directly employ any staff.

The Chantry Centre Trading Company Limited employees a manager, part of whose role relates to building management and maintenance of The Chantry Centre, and whose salary and wages and associated social security costs during the year were recharged. In 2021/22 the cost was £27,718 and classified within Building Management in the analysis of Total Expenditure.

11. TAXATION

The Chantry Centre is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

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12. TANGIBLE FIXED ASSETS

	Unrestricted Funds Fixtures and Equipment £	Endowment Funds Land and buildings £	Total £
Cost			
At 1 September 2021	3,239	360,001	363,240
Additions	619	9,887	10,506
At 31 August 2022	3,858	369,888	373,746
Depreciation			
At 1 September 2021	324	72,000	72,324
Charge for the year	772	7,200	7,972
At 31 August 2022	1,096	79,200	80,296
Net Book Value			
At 31 August 2022	2,762	290,688	293,450
At 31 August 2021	2,915	288,001	290,916

13. INVESTMENTS

	2021 £	2020 £
Shares in group companies and participating interests	1	1

Details of undertakings

Details of the investments in which The Chantry Centre holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of Incorporation	Holding	Proportion of voting rights and shares held	Principal Activity
The Chantry Centre Trading Company Ltd	England	£1 Ordinary	100%	Operates the licensed bar at Chantry Centre

As at 31 August 2022 The Chantry Centre Trading Company Ltd had net assets of £3,954.

For the year ended 31 August 2022 The Chantry Centre Trading Company Ltd generated a retained profit of £771 (2021: £780) from total revenue of £45,178 (2021: £21,752).

14. DEBTORS

	2022 £	2021 £
Trade debtors	1,659	2,331
Due from The Chantry Centre Trading Company Ltd	180	-
Prepayments	3,570	896
VAT Recoverable	2,699	-
	8,108	3,227

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YEAR ENDED 31 AUGUST 2022

15. CREDITORS: Amounts falling due within 1 year

	2022 £	2021 £
Trade creditors	-	-
Accruals	2,515	5,903
Deferred Income (see Note 16)	600	-
VAT Payable	-	373
	3,115	6,276

16. DEFERRED INCOME

Deferred income relates to deposits for advanced room hire.

	2022 £	2021 £
At 1 September	-	41
Amounts deferred during year	600	-
Amounts released during year	-	(41)
At 31 August	600	0

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds General £	Restricted Funds £	Endowment Funds Expendable £	Total 2022 £
Tangible fixed assets	2,762	-	290,688	293,450
Fixed asset investments	1	-	-	1
Current assets	60,395	23,233	-	83,628
Current liabilities	(3,115)	-	-	(3,115)
Total net assets as at 31 August 2022	60,043	23,233	290,688	373,964

Prior year comparative analysis of net assets between funds:

	Unrestricted Funds General £	Restricted Funds £	Endowment Funds Expendable £	Total 2021 £
Tangible fixed assets	2,915	-	288,001	290,916
Fixed asset investments	-	-	1	1
Current assets	73,064	6,876	-	79,940
Current liabilities	(6,301)	-	-	(6,301)
Total net assets as at 31 August 2021	69,678	6,876	288,002	364,556

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YEAR ENDED 31 AUGUST 2022

18. MOVEMENTS IN FUNDS

	Balance at 1 Sep 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 Aug 2022 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Total	69,679	64,054	(73,690)		60,043
<i>Restricted funds</i>					
Reach Fund	6,100	-	(3,130)		2,970
Tolvik Consulting	-	30,000	-	(9,887)	20,113
Dursley Town Council	-	4,500	(4,350)		150
Transition Cam & Dursley CIC	776	-	(776)		-
Total	6,876	34,500	(8,256)	(9,887)	23,233
<i>Expendable endowment funds</i>					
Total	288,001	-	(7,200)	9,887	290,688
Total funds	364,556	98,554	(89,146)	-	373,964

Prior year comparative movement in funds:

	Balance at 1 Sep 2020 £	Incoming Resources £	Outgoing Resources £	Balance at 31 Aug 2021 £
Unrestricted funds				
<i>Unrestricted general funds</i>				
Total	28,866	91,426	(50,613)	69,679
<i>Restricted funds</i>				
Reach Fund	-	9,600	(3,500)	6,100
Transition Cam & Dursley CIC	776	-	-	776
Total	776	9,600	(3,500)	6,876
<i>Expendable endowment funds</i>				
Total	295,201	-	(7,200)	288,001
Total funds	324,843	101,026	(61,313)	364,556

Purpose of Restricted Funds:

Transition Cam and Dursley CIC	Maintenance of the Chantry Garden
Reach Fund	Development of a business plan and associated marketing including updating of website
Tolvik Consulting	Refurbishment including funding project management costs
Dursley Town Council	Refurbishment of windows and doors

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YEAR ENDED 31 AUGUST 2022

Breakdown of Restricted Funds balance
as at 31 August 2022:

	Cash	Other Current Assets	Total
	£	£	£
Transition Cam & Dursley CIC	-	-	-
Reach Fund	2,970	-	2,970
Tolvik Consulting	17,507	2,606	20,113
Dursley Town Council	150	-	150
	20,627	2,606	23,233

19. RELATED PARTY TRANSACTIONS

During the year The Chantry Centre Trading Company Limited recharged The Chantry Centre total costs of £29,906 (2021: £24,393). This included the Manager's time spent on The Chantry Centre activities (see Note 9 - totaling £27,718 (2021: £19,796)) together with other sundry expenses primarily relating to Building Management.

As at 31 August 2022, The Chantry Centre owed The Chantry Centre Trading Company £nil for these services (2021: £nil).

Tolvik Consulting Limited is a company controlled by Mr AP Judge (trustee) and his wife. During the year Tolvik Consulting Limited donated services worth £8,275 (2021: £1,500) and made a cash donation of £40,000 (2021: £28,000).