

COMPANY REGISTRATION NUMBER: 06983485
CHARITY REGISTRATION NUMBER: 1137554

THE CHANTRY CENTRE
(A Company Limited by Guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2023

THE CHANTRY CENTRE
(A Company Limited by Guarantee)
REFERENCE AND ADMINISTRATIVE DETAILS
YEAR ENDED 31 AUGUST 2023

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 (Resigned 14 July 2023) Mr A P Judge - Chair Dr A R R Telford - Vice Chair Mr B F Walker (Resigned 19 September 2022) Mr G A Wheeler Mr R D Buckle Ms T M Radclyffe Ms J C Griffiths</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 2023

The Trustees present their annual report together with the financial statements for the charitable company for the year ended 31 August 2023.

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.

The Chantry Centre has 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 currently 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.

THE CHANTRY CENTRE
(A Company Limited by Guarantee)
REPORT OF THE TRUSTEES
YEAR ENDED 31 AUGUST 2023

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

During the year The Chantry Centre, aided by the initial release of Section 106 funds from Stroud District Council arising from the Littlecombe development, saw a number of significant positive developments.

First and foremost, use of The Chantry Centre was up – as evidenced by a 35% increase in income from room hire, supported by a significant increase in smaller donations.

This was due in part to improved marketing (a more active social media presence, a new website) together with a degree of "pent up" demand to celebrate special events held over from COVID-19.

The range of different community groups and organisations using The Chantry Centre continues to grow and currently stands at over 30 – as shown in the graphic below. The Trustees are most grateful for their support.



The volunteer-run Garden Café continues to go from strength to strength, and its contribution to the wellbeing of the Chantry Centre (both financially and socially) increased during the year. The Trustees are very appreciative of the dedication of the café team.

Over the winter months, in response to the cost of living crisis, the Chantry Centre actively participated

THE CHANTRY CENTRE (A Company Limited by Guarantee)

REPORT OF THE TRUSTEES

YEAR ENDED 31 AUGUST 2023

in the “Warm Welcome” programme co-ordinated by GL11 and funded by the National Lottery Awards for All fund. Just under 300 visits to our Soft Play sessions were recorded, while other visitors found a warm welcome in the lounge and craft areas. Over the winter Mark, the Centre Manager, and his team of volunteers served up over 500 hot bowls of soup, toasted sandwiches and jacket potatoes.

Overall it is estimated that the contribution from volunteers during the year was at least 3,250 hours – the equivalent of 2 Full Time Employees.

During the year The Chantry Centre worked with Dursley After Hours to bring their popular community music events “under cover” for the winter. A generous private donation was made to extend this into 2023-24.

The rising cost of living drove a number of other developments at the Chantry Centre. November 2022 saw the installation of 30 solar panels and associated battery storage funded by the Littlecombe S106. Several old, inefficient electrical appliances were replaced and towards the end of the year, thanks to generous funding by the Somerfield Charitable Trust, we commenced a programme of LED replacement lighting. The result is that over a 12 month period day time energy consumption fell by around 40% and nighttime by around 25%.

Other major works on site during the year included the redevelopment of a part of the stage door area (providing the Garden Café with a more direct entrance) and the removal of asbestos from ceilings at the front of the building. These works were largely funded by the S106 money but also by a generous grant from Dursley Town Council. As a result, any further works at The Chantry Centre can be undertaken secure in the knowledge that the work areas are asbestos-free.

Project management of these works was undertaken by Symon Ackoyd and the Trustees would like to put on record their thanks for his hard work in making such a success of this phase of the refurbishment project.

If the Chantry Centre is to be fit-for-purpose, significant further refurbishment work remains and the focus continues to be on:

- Reducing operating costs
- Improving accessibility
- Improving the “kerbside” appeal of the Chantry Centre
- Directly supporting the delivery of the Business Plan

However, during the year it has become clear that there has been a significant reduction in the availability of grants to support such work and inflation has hit the costs of building works hard. Ongoing funding options are being explored, but in the meantime the Trustees are looking at how they might be able to make best use of the remaining S106 funds. As part of this, a survey of stakeholders is planned in early 2024 to help the Trustees prioritise the refurbishment work.

FINANCIAL REVIEW

As in the previous year, despite a 35% increase in room hire income, The Chantry Centre made a small net loss on its unrestricted activities (of £5,666). This was a much smaller figure than originally budgeted – reflecting the hard work of staff, Trustees and volunteers over the year.

However the loss serves to highlight ongoing cost challenges faced by venues such as The Chantry Centre. For example, in June 2023 The Chantry Centre’s long term gas contract expired; the per unit price under the new contract is 310% higher. The corresponding additional cost will impact the coming year’s trading performance – although it will in part be offset by electricity costs savings arising from the new solar panels.

The Trustees continue to seek new revenue generation opportunities (including actively seeking out opportunities for grant funding) and regularly review operating costs.

It should be noted that thanks to a £40,000 donation, the financial position of The Chantry Centre in the period through to 100th anniversary of the foundation of the Lister Social Club, forerunner to The Chantry Centre, is reasonably assured. The donation is shown in these accounts as restricted, but the restriction

THE CHANTRY CENTRE
(A Company Limited by Guarantee)
REPORT OF THE TRUSTEES
YEAR ENDED 31 AUGUST 2023

allows it to be released for general use as the Trustees see fit from 1 September 2023.

During the year £64,237 of the £200,000 Littlecombe S106 money was approved by Stroud District Council and released to The Chantry Centre. This covered three key investments – the new solar and battery system, removal of asbestos from the front of the building and new partition between the Lister Hall and toilets.

RESERVES POLICY

As at the year end the Chantry Centre held free reserves of £48,387 being net assets (£99,228 less Prepayments £1,048 and less Restricted Funds in the form of Cash (£49,793).

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 £40,025, the increase on the prior year reflecting the effects of inflation on all costs.

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 2023 until the date these accounts were approved by the Trustees.

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 15 April 2024 and signed on their behalf by

Adrian Judge - Chair

THE CHANTRY CENTRE
(A Company Limited by Guarantee)

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

YEAR ENDED 31 AUGUST 2023

I report to the Trustees on my examination of the accounts of The Chantry Centre for the year ended 31 August 2023 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: 16 April 2024

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

THE CHANTRY CENTRE
(A Company Limited by Guarantee)

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

YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Funds General £	Restricted Funds £	Endowment Funds Expendable £	Total 2023 £	Total 2022 £
Income from:						
Donations and legacies	3	29,500	129,017	-	158,517	73,950
Charitable activities:						
Room Hire	6	33,191	-	-	33,191	24,604
Total Income		62,691	129,017	-	191,708	98,554
Expenditure on:						
Costs of raising funds:						
Fundraising activities and events	7	1,924	2,970	-	4,894	8,374
Charitable activities:						
Building maintenance and utilities	8	68,728	5,447	7,650	81,825	80,772
Total Expenditure		70,652	8,417	7,650	86,719	89,146
Net Income / (expenditure)		(7,961)	120,600	(7,650)	104,989	9,408
Transfers between funds		2,295	(94,040)	91,745	-	-
Net Movement in Funds		(5,666)	26,560	84,095	104,989	9,408
Reconciliation of funds:						
Total Funds Brought Forward		60,043	23,233	290,688	373,964	364,556
Total Funds Carried Forward		54,377	49,793	374,783	478,953	373,964

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.

THE CHANTRY CENTRE

(A Company Limited by Guarantee)

BALANCE SHEET

AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	12	379,724	293,450
Investments	13	1	1
		<u>379,725</u>	<u>293,451</u>
Current Assets			
Debtors	14	53,284	8,108
Cash in hand and at Bank		50,689	75,520
		<u>103,973</u>	<u>83,628</u>
Creditors: Amounts falling due within one year	15	4,745	3,115
Net Current Assets		99,228	80,513
Net Assets		<u>478,953</u>	<u>373,964</u>
Funds of the Charity			
Endowment funds		374,783	290,688
Restricted income funds		49,792	23,233
Unrestricted income funds		54,378	60,043
Total Funds	18	<u>478,953</u>	<u>373,964</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 15 April 2024 and are signed on their behalf by:

.....
Mr A P Judge - Chair

THE CHANTRY CENTRE (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

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

THE CHANTRY CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

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.

THE CHANTRY CENTRE (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

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.

THE CHANTRY CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

2. PRIOR YEAR COMPARATIVES: STATEMENT OF FINANCIAL ACTIVITIES

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

3. DONATIONS AND LEGACIES

	Unrestricted Funds General £	Restricted Funds £	Total 2023 £	Total 2022 £
Donations	29,500	41,000	70,500	64,116
Grants, including capital grants:				
Government grants		74,237	74,237	9,834
Grants from other organisations		13,780	13,780	-
	29,500	129,017	158,517	73,950

4. GOVERNMENT GRANTS

The Chantry Centre received the following government grants:

	Total 2023 £	Total 2022 £
Dursley Town Council	10,000	4,500
Stroud District Council	-	5,334
Stroud District Council - Littlecombe S106	64,237	-
	74,237	9,834

THE CHANTRY CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

5. DONATIONS

	Unrestricted Funds General £	Restricted Funds £	Total 2023 £	Total 2022 £
Tolvik Consulting Limited (Services)	9,103	-	9,103	8,276
Tolvik Consulting Limited	-	40,000	40,000	40,000
Garden Café	6,455	-	6,455	4,223
The Chantry Centre Trading Company Ltd	4,250	-	4,250	-
Miscellaneous Private Donations	9,692	1,000	10,692	11,617
	29,500	41,000	70,500	64,116

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 contribution in terms of time given by the wide range of volunteers supporting The Chantry Centre is estimated to be circa 3,250 hours. This is not recorded in these accounts

6. INCOME FROM ROOM HIRE

	Unrestricted Funds General £	Total 2023 £	Total 2022 £
Total	33,191	33,191	24,604
	33,191	33,191	24,604

7. COSTS OF RAISING FUNDS

	Unrestricted Funds General £	Restricted Funds £	Total 2023 £	Total 2022 £
Marketing and publicity	1,924	2,970	4,894	8,374

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.

THE CHANTRY CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

	Unrestricted Funds General £	Restricted Funds £	Endowment Funds Expendable £	Total 2023 £	Total 2022 £
Building maintenance and utilities					
Depreciation	1,509	-	7,650	9,159	7,972
Refurbishment Costs	-	3,316	-	3,316	5,126
Rates and water	2,991	-	-	2,991	3,167
Light, heat and power	13,973	1,668	-	15,641	13,520
Insurance and licencing	4,428	-	-	4,428	3,846
Repairs and maintenance	2,378	-	-	2,378	5,553
Building management inc staff	34,502	-	-	34,502	32,882
Telephone and postage	780	-	-	780	739
Equipment etc	546	463	-	1,009	-
Governance costs	7,621	-	-	7,621	7,967
Expenditure: Charitable activities	68,728	5,447	7,650	81,825	80,772
Expenditure: Fundraising	1,924	2,970	-	4,894	8,374
Total Expenditure	70,652	8,417	7,650	86,719	89,146

9. NET INCOME/EXPENDITURE

This is stated after charging:

	2023 £	2022 £
Depreciation of fixed assets	8,709	7,972
Independent Examiner's remuneration	2,150	1,275
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 employs 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 2022/23 the cost was £29,686 (2021/22: £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.

THE CHANTRY CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

12. TANGIBLE FIXED ASSETS

	Unrestricted Funds Fixtures and Equipment £	Endowment Funds Land and buildings £	Total £
Cost			
At 1 September 2022	3,858	369,888	373,746
Additions	3,688	91,745	95,433
At 31 August 2023	7,546	461,633	469,179
Depreciation			
At 1 September 2022	1,096	79,200	80,296
Charge for the year	1,509	7,650	9,159
At 31 August 2023	2,605	86,850	89,455
Net Book Value			
At 31 August 2023	4,941	374,783	379,724
At 31 August 2022	2,762	290,688	293,450

13. INVESTMENTS

	2023 £	2022 £
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 2023 The Chantry Centre Trading Company Ltd had net assets of £8,221.

For the year ended 31 August 2023, after allowing for a gift aid donation to The Chantry Centre of £4,250 The Chantry Centre Trading Company Ltd generated a retained profit of £18 (2022: £771) from total revenue of £60,395 (2022: £45,178).

14. DEBTORS

	2023 £	2022 £
Trade debtors	3,030	1,659
Stroud District Council - Littlecombe S106	41,737	-
Due from The Chantry Centre Trading Company Ltd	4,530	180
Prepayments	1,048	3,570
VAT Recoverable	7,469	2,699
	57,814	8,108

THE CHANTRY CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

15. CREDITORS: Amounts falling due within 1 year

	2023	2022
	£	£
Trade creditors	-	-
Accruals	3,163	2,515
Net Due to The Chantry Centre Trading Company	1,282	-
Deferred Income (see Note 15)	300	600
	4,745	3,115

16. DEFERRED INCOME

Deferred income relates to deposits for advanced room hire.

	2023	2022
	£	£
At 1 September	600	-
Amounts deferred during year	300	600
Amounts released during year	600	-
At 31 August	300	600

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds General	Restricted Funds	Endowment Funds	Total
	2023	2023	2023	2023
	£	£	£	£
Tangible fixed assets	4,941	-	374,783	379,724
Fixed asset investments	1	-	-	1
Current assets	54,180	49,793	-	103,973
Current liabilities	(4,745)	-	-	(4,745)
Total net assets as at 31 August 2023	54,377	49,793	374,783	478,953

Prior year comparative analysis of net assets between funds:

	Unrestricted Funds General	Restricted Funds	Endowment Funds	Total
	2022	2022	2022	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

THE CHANTRY CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

18. MOVEMENTS IN FUNDS

	Balance at 1 Sept 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 Aug 2023 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Total	60,043	62,691	(70,652)	2,295	54,377
<i>Restricted funds</i>					
Reach Fund	2,970	-	(2,970)	-	-
Tolvik Consulting	20,113	40,000	(851)	(17,507)	41,754
Dursley Town Council	150	10,000	(150)	(10,000)	-
National Lottery Awards for All	-	9,650	(2,082)	(2,295)	5,273
Stroud District Council - Littlecombe S106	-	64,237	-	(64,237)	-
Summerfield Charitable Trust	-	4,080	(2,314)	-	1,766
GL11 Holding Together	-	50	(50)	-	-
Insp Desi Ltd	-	1,000	-	-	1,000
Total	23,233	129,017	(8,417)	(94,040)	49,793
<i>Expendable endowment funds</i>					
Total	290,688	-	(7,650)	91,745	374,783
Total funds	373,964	191,708	(86,719)	-	478,953

During the year, with the exception of the restricted funds received from the National Lottery for All (which were used to fund running costs associated with "Warm welcome"), all other restricted funds were used for the refurbishment of the building and so transferred to endowment funds.

Prior year comparative movement 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

THE CHANTRY CENTRE (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

Purpose of Restricted Funds:

	Initial Value Purpose
National Lottery Awards for All	£9,650 Warm Welcome/Soft Play Sessions
Tolvik Consulting	£40,000 Refurbishment and Operating costs post 01-Sep-23
Summerfield Charitable Trust	£4,080 LED Lighting installation
Insp Desi Ltd	£1,000 Dursley After Hours Bands
Dursley Town Council	£10,000 Asbestos Removal
Stroud District Council - Littlecombe S106	£64,237 Building Refurbishment

Breakdown of Restricted Funds balance
as at 31 August 2023:

	Cash £	Other Current Assets £	Total £
National Lottery Awards for All	5,273	-	5,273
Tolvik Consulting	41,754	-	41,754
Summerfield Charitable Trust	1,766	-	1,766
Insp Desi Ltd	1,000	-	1,000
	49,793	-	49,793

19. RELATED PARTY TRANSACTIONS

During the year The Chantry Centre Trading Company Limited recharged The Chantry Centre total costs of £33,680 (2022: £29,906). This included the Manager's time spent on The Chantry Centre activities (see Note 9 - totaling £29,686 (2022: £27,718)) together with other sundry expenses primarily relating to Building Management.

As at 31 August 2023, The Chantry Centre owed The Chantry Centre Trading Company £5,812 for these services (2022: £nil). As at the same date The Chantry Centre Trading Company owed The Chantry Centre £4,250 as a gift aid donation. The balance shown in Section 15 also includes £280 owed by The Chantry Centre Trading Company relating to sums collected on The Chantry Centre's behalf.

Tolvik Consulting Limited is a company controlled by Mr AP Judge (trustee) and his wife. During the year Tolvik Consulting Limited donated services worth £9,103 (2022: £8,275) and made a cash donation of £40,000 (2022: £40,000).