

COMPANY REGISTRATION NUMBER: 06983485
CHARITY REGISTRATION NUMBER: 1137554

THE CHANTRY CENTRE
(A Company Limited by Guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2024

THE CHANTRY CENTRE
(A Company Limited by Guarantee)
REFERENCE AND ADMINISTRATIVE DETAILS
YEAR ENDED 31 AUGUST 2024

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>Mr A P Judge - Chair Dr A R R Telford - Vice Chair 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	Ruth Herbert FCCA Wenn Townsend Chartered Accountants 5 Gosditch Street Cirencester Gloucestershire GL7 2AG

THE CHANTRY CENTRE (A Company Limited by Guarantee)

REPORT OF THE TRUSTEES

YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements for the charitable company for the year ended 31 August 2024.

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, hire for private events (e.g. birthdays, wedding celebrations) and the 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.

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REPORT OF THE TRUSTEES

YEAR ENDED 31 AUGUST 2024

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

There was significant progress during the year in moving The Chantry Centre's longer term plans forward.

With respect to the ongoing refurbishment programme, the focus was largely on the front of the building - the entrance, corridors and changing of the flooring in the Centenary Lounge. Preparations were also made for the rebuilding of the stage door area with works due to commence in September 2024. Much of the refurbishment during the year was funded from the Chantry Centre's own funds (including private donations) and the Littlecombe S106 funding. Securing grant funding for capital improvements to the building proved to be a challenge with only limited success, being a grant of just under £10k for an accessible lift in the stage door area from Stroud District Council via the Rural England Prosperity Fund.

Over the year as a whole the number of different community groups and organisations using the Chantry Centre was broadly constant with the prior period, but towards the end of the financial year a couple of new groups started. The Trustees are, as ever, most grateful for the ongoing support of these community groups.

A community survey, with a focus on Chantry Centre users, was conducted in early 2024 to better understand future refurbishment priorities. With 130 responses, it provided the Trustees with valuable insights. Key themes emerged including the importance of accessibility (particularly to toilets), reliable wifi and better heating. The planned stage door works will help to address the issue of accessibility, whilst a switch from BT to Starlink has led to much improved wifi capability. Plans were also put in place at the end of the financial year to start upgrades to the heating system – although the scale of the overall works needed means that improvements will, of necessity, be on an incremental basis. The first stage is to put an additional system in place for skittles alley and bar area so it has its own separate system rather than, at present, needing to heat the whole building. It is hoped that this will also improve the efficiency of the existing system.

The year saw the Chantry Centre in receipt of funding to allow it to host larger scale ticketed events without putting the charity's unrestricted funds at risk. Several successful fundraising events were held, including productions by Rain or Shine, with plans to increase such events in 2024/5.

The volunteer-run Garden Café continues from strength to strength, with a number of new volunteers during the year. It continues to contribute significantly to the wellbeing of the Chantry Centre (both financially and as a welcoming space, socially for those suffering from isolation). Similarly the garden group have contributed to recent improvements in the garden; over time the previously neglected garden has become a real asset to the Chantry Centre and garden hire is starting to become of source of hire income in its own right. The Trustees are very appreciative of the dedication of both the café team and garden group.

Overall it is estimated that the contribution from volunteers during the year was at least 4,250 hours – the equivalent to around 2.5 Full Time Employees.

Over the winter months, largely funded by the National Lottery Awards for All fund the Chantry Centre continued its very popular Soft Play sessions. It is a great opportunity for both children and their parents/carers to get out and about and socialise. Over the period 576 children attended and 818 toasted sandwiches were prepared.

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YEAR ENDED 31 AUGUST 2024

FINANCIAL REVIEW

Notwithstanding the progress and hard work it was a difficult year financially for the Chantry Centre; the release of a prior year Restricted donation of £20,000 to Unrestricted Funds (as highlighted in 2023 report), allowed The Chantry Centre to effectively break-even on its unrestricted activities.

The combined effect of the cost of living crisis and the falling away of “pent up” demand to celebrate special events held over from COVID-19 resulted in a fall in room hire revenue of over 15%. The impact was strongest amongst private hires where several booked events were cancelled. There was a corresponding impact on sales at the Trading Company which meant that it was not in a position in the year to be able to gift aid profits to the charity.

The Chantry Centre itself was not immune to cost pressures, with significant increases in staffing costs (in the form of pay rises and pension costs), energy costs and, following a revaluation of the premises, insurance costs. Other costs, including compliance and alarm systems, were also subject to upward pressure.

Whilst the trustees review operating costs monthly (in particular staffing and energy costs), there is limited scope for further cost savings. The Trustees focus is therefore upon increasing revenue generation through a series of actions identified in summer 2024. These actions include:

- Seeking additional grant funding to support the continuation of soft play sessions for the next two years. This has been successful - as well as National Lottery Awards for All, the trustees are enormously grateful to a number of local organisations who have provided their support for this very popular and valuable local activity;
- Raising awareness that the Chantry Centre is a charity and using this to seek grants, donations etc to help support day-to-day operating costs. In addition the Trustees are actively working with other local charities for them to use the Chantry Centre to host their fundraising events;
- Building on the “Rain or Shine” experience, the Trustees plan to increase the number ticketed events at the Chantry Centre – either managed by third parties or by the Chantry Centre itself – with the aim that the Chantry Centre is seen as an entertainment venue as well as hosting community and private hires;
- Seeking ways in which it can to expand food sales.

There is early evidence to suggest that the identified actions are having a positive impact on the sustainability of the Chantry Centre’s finances.

During the year a further £8,690 of the £200,000 Littlecombe S106 money was approved by Stroud District Council and released to The Chantry Centre leaving a remaining balance of £123,073. Various planned refurbishment projects planned are likely to mean that, subject to Stroud DC approval, this balance will be largely drawn down by the end of the next financial year.

RESERVES POLICY

As at the year end the Chantry Centre held free reserves of £41,290 being net assets (£85,877 less Prepayments £5,741 and less Restricted Funds in the form of Cash (£38,846).

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.

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It has been estimated that to meet the largest of these potential future liabilities would be 6 months of an inability to generate revenue and this would require £48,036, the increase on the prior year reflecting the effects of inflation on all costs. In certain scenarios business interruption cover on the Chantry Centre's insurance policy may mitigate this cost exposure.

The Trustees have noted that this represents a shortfall of £6,746 against the available reserves (see below)

CONTINGENCIES AND SUBSEQUENT EVENTS

The Chantry Centre was in receipt of an unrestricted donation of £20,000 in December 2024 which addresses the shortfall in reserves identified above.

There have been no other matters that impact on the accounts or the disclosures therein in the period from the year end 31 August 2024 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 2024 was 6. 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.

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REPORT OF THE TRUSTEES
YEAR ENDED 31 AUGUST 2024

INDEPENDENT EXAMINER

Ruth Herbert FCCA at Wenn Townsend was appointed as independent examiner for The Chantry Centre during the year and they have expressed their willingness to continue in that capacity.

Approved by the Trustees on 14 March 2025 and signed on their behalf by

A handwritten signature in black ink, appearing to be 'Adrian Judge', written in a cursive style.

Adrian Judge - Chair

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

YEAR ENDED 31 AUGUST 2024

I report to the Trustees on my examination of the accounts of The Chantry Centre for the year ended 31 August 2024 which are set out on pages 9 to 21.

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: Ruth Herbert FCCA

Date: 21 March 2025

Address: Wenn Townsend Chartered Accountants
5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG

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

YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted Funds General £	Restricted Funds £	Endowment Funds Expendable £	Total 2024 £	Total 2023 £
Income from:						
Donations and legacies	3	30,075	40,719	-	70,794	158,517
Charitable activities:						
Room Hire	6	28,045	-	-	28,045	33,191
Investments						
Bank Interest		774	-	-	774	-
Total Income		58,894	40,719	-	99,613	191,708
Expenditure on:						
Costs of raising funds:						
Fundraising activities and events	7	5,087	528	-	5,615	4,894
Charitable activities:						
Building maintenance and utilities	8	78,078	13,768	8,860	100,706	81,825
Total Expenditure		83,165	14,296	8,860	106,321	86,719
Net Income / (expenditure)		(24,271)	26,423	(8,860)	(6,708)	104,989
Transfers between funds		25,340	(37,370)	12,030	-	-
Net Movement in Funds		1,069	(10,947)	3,170	(6,708)	104,989
Reconciliation of funds:						
Total Funds Brought Forward		54,377	49,793	374,783	478,953	373,964
Total Funds Carried Forward		55,446	38,846	377,953	472,245	478,953

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 2024

		2024	2023
	Note	£	£
Fixed Assets			
Tangible assets	12	386,367	379,724
Investments	13	1	1
		<u>386,368</u>	<u>379,725</u>
Current Assets			
Debtors	14	7,958	53,284
Cash in hand and at Bank		80,767	50,689
		<u>88,725</u>	<u>103,973</u>
Creditors: Amounts falling due within one year	15	2,848	4,745
Net Current Assets		85,877	99,228
Net Assets		<u>472,245</u>	<u>478,953</u>
Funds of the Charity			
Endowment funds		377,953	374,783
Restricted income funds		38,846	49,792
Unrestricted income funds		55,446	54,378
Total Funds	18	<u>472,245</u>	<u>478,953</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 9 to 21 were approved by the Trustees and authorised for issue on 14 March 2025 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 2024

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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YEAR ENDED 31 AUGUST 2024

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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2. PRIOR YEAR COMPARATIVES: STATEMENT OF FINANCIAL ACTIVITIES

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

3. DONATIONS AND LEGACIES

	Unrestricted Funds General £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations	30,075	15,000	45,075	70,500
Grants, including capital grants:				
Government grants		9,690	9,690	74,237
Grants from other organisations		16,029	16,029	13,780
	30,075	40,719	70,794	158,517

4. GOVERNMENT GRANTS

The Chantry Centre received the following government grants:

	Total 2024 £	Total 2023 £
Dursley Town Council	-	10,000
Stroud District Council - Littlecombe S106	8,690	64,237
Stroud District Council - Soft Play	1,000	-
	9,690	74,237

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5. DONATIONS

	Unrestricted Funds General	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Tolvik Consulting Limited (Services)	9,600	-	9,600	9,103
Tolvik Consulting Limited	-	15,000	15,000	40,000
Garden Café	6,097	-	6,097	6,312
Soft Play	2,925	-	2,925	143
The Chantry Centre Trading Company Ltd	-	-	-	4,250
Miscellaneous Private Donations	11,453	-	11,453	10,692
	30,075	15,000	45,075	70,500

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 4,250 hours. This is not recorded in these accounts

6. INCOME FROM ROOM HIRE

	Unrestricted Funds General	Total 2024	Total 2023
	£	£	£
Total	28,045	28,045	33,191
	28,045	28,045	33,191

7. COSTS OF RAISING FUNDS

	Unrestricted Funds General	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Marketing and publicity	5,087	528	5,615	4,894

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 2024 £	Total 2023 £
Building maintenance and utilities					
Depreciation	2,765	-	8,860	11,625	9,159
Refurbishment Costs	-	8,311	-	8,311	3,316
Rates and water	2,272	-	-	2,272	2,991
Light, heat and power	14,534	1,619	-	16,153	15,641
Insurance and licencing	5,037	-	-	5,037	4,428
Repairs and maintenance	3,586	-	-	3,586	2,378
Building management inc staff	42,059	-	-	42,059	34,502
Telephone and postage	860	-	-	860	780
Equipment etc	21	3,838	-	3,859	1,009
Governance costs	6,944	-	-	6,944	7,621
Expenditure: Charitable activities	78,078	13,768	8,860	100,706	81,825
Expenditure: Fundraising	5,087	528	-	5,615	4,894
Total Expenditure	83,165	14,296	8,860	106,321	86,719

9. NET INCOME/EXPENDITURE

This is stated after charging:

	2024 £	2023 £
Depreciation of fixed assets	11,625	9,159
Independent Examiner's remuneration	1,800	2,150
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 costs during the year were recharged. In 2023/24 the cost was £33,414 (2022/23: £29,686) and classified within Building Management in the analysis of Total Expenditure. The Chantry Centre Trading Company Limited also employs a part time cleaner, and in 2023/24 50% of their cost (£2,572) was recharged to The Chantry Centre.

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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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

12. TANGIBLE FIXED ASSETS

	Unrestricted Funds Fixtures and Equipment £	Endowment Funds Land and buildings £	Total £
Cost			
At 1 September 2023	7,546	461,633	469,179
Additions	6,238	12,030	18,268
At 31 August 2024	13,784	473,663	487,447
Depreciation			
At 1 September 2023	2,605	86,850	89,455
Charge for the year	2,765	8,860	11,625
At 31 August 2024	5,370	95,710	101,080
Net Book Value			
At 31 August 2024	8,414	377,953	386,367
At 31 August 2023	4,941	374,783	379,724

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 2024 The Chantry Centre Trading Company Ltd had net assets of £4,072.

For the year ended 31 August 2024, The Chantry Centre Trading Company Ltd generated a retained profit of £100 (2023: £18) from total revenue of £52,749 (2022: £60,395).

14. DEBTORS

	2024 £	2023 £
Trade debtors	1,992	3,030
Stroud District Council - Littlecombe S106	-	41,737
Prepayments	5,741	1,048
VAT Recoverable	225	7,469
	7,958	53,284

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

15. CREDITORS: Amounts falling due within 1 year

	2024	2023
	£	£
Trade creditors	-	-
Accruals	2,406	3,163
Due to The Chantry Centre Trading Company	-	1,282
Deferred Income (see Note 15)	442	300
	2,848	4,745

16. DEFERRED INCOME

Deferred income relates to deposits for advanced room hire.

	2024	2023
	£	£
At 1 September	300	600
Amounts deferred during year	442	300
Amounts released during year	300	600
At 31 August	442	300

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds General 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £
Tangible fixed assets	8,414	-	377,953	386,367
Fixed asset investments	1	-	-	1
Current assets	49,879	38,846	-	88,725
Current liabilities	(2,848)	-	-	(2,848)
Total net assets as at 31 August 2024	55,446	38,846	377,953	472,245

Prior year comparative analysis of net assets between funds:

	Unrestricted Funds General 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 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

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

18. MOVEMENTS IN FUNDS

	Balance at 1 Sept 2023 £	Incoming Resources £	Outgoing Resources £	Transfers Total £	Balance at 31 Aug 2024 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Total	54,377	58,894	(83,165)	25,340	55,446
<i>Restricted funds</i>					
Tolvik Consulting	41,754	15,000	(7,781)	(23,762)	25,211
National Lottery Awards for All	5,273	9,800	(3,749)	(1,524)	9,800
Summerfield Charitable Trust	1,766	-	(1,766)	-	-
Gloucestershire GMCA	1,000	-	(1,000)	-	-
Stroud District Council - Littlecombe S106	-	8,690	-	(8,690)	-
Stroud District Council - Soft Play	-	1,000	-	-	1,000
Gloucestershire GMCA	-	1,000	-	(166)	834
Dursley United	-	500	-	-	500
Renishaw Charities Committee	-	500	-	-	500
Private Individuals	-	4,229	-	(3,228)	1,001
Total	49,793	40,719	(14,296)	(37,370)	38,846
<i>Expendable endowment funds</i>					
Total	374,783	-	(8,860)	12,030	377,953
Total funds	478,953	99,613	(106,321)	-	472,245

For clarity further detail is provided below with respect to transfers:

	Capital Expenditure £	Other £	Transfers Total £
Unrestricted funds			
<i>Unrestricted general funds</i>			
Total	5,340	20,000	25,340
<i>Restricted funds</i>			
Tolvik Consulting	(3,762)	(20,000)	(23,762)
National Lottery Awards for All	(1,524)	-	(1,524)
Stroud District Council - Littlecombe S106	(8,690)	-	(8,690)
Gloucestershire GMCA	(166)	-	(166)
Private Individuals	(3,228)	-	(3,228)
Total	(17,370)	(20,000)	(37,370)
<i>Expendable endowment funds</i>			
Total	12,030	-	12,030
Total funds	-	-	-

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YEAR ENDED 31 AUGUST 2024

Prior year comparative analysis of movements in funds:

	Balance at 1 Sep 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)	2295	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

Purpose of Restricted Funds:

Source of Fund	Initial Value Purpose	Year End Status
National Lottery Awards for All	£9,650 Warm Welcome/Soft Play Sessions	Complete
National Lottery Awards for All	£9,800 Soft Play Sessions 2024-26	To start
Tolvik Consulting	£40,000 Refurbishment and operating costs	Ongoing
Tolvik Consulting	£15,000 Business Development	Ongoing
Summerfield Charitable Trust	£4,080 LED Lighting installation	Complete
Insp Desi Ltd	£1,000 Dursley After Hours	Complete
Stroud District Council - Littlecombe S106	Building Refurbishment	Ongoing
Stroud District Council - Soft Play	£1,000 Soft Play Sessions 2024-25	To start
Gloucestershire GMCA	£1,000 Soft Play Sessions 2024-25	Ongoing
Dursley United	£500 Soft Play Sessions 2024-25	To start
Renishaw Charities Committee	£500 Soft Play Sessions 2024-25	To start
Private Individuals	£4,229 Equipment Purchase	Ongoing

The Stroud DC S106 fund is an overall grant of £200,000 for which refurbishment projects need prior approval. As at 31 August 2024 £72,927 had been spent leaving a total remaining of £123,073 potentially available, subject to Stroud DC approval, for future projects.

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YEAR ENDED 31 AUGUST 2024

Breakdown of Restricted Funds balance as at 31 August 2024:	Cash	Other Current Assets	Total
	£	£	£
Tolvik Consulting	25,211	-	25,211
National Lottery Awards for All	9,800	-	9,800
Stroud District Council - Soft Play	1,000	-	1,000
Gloucestershire GMCA	834	-	834
Dursley United	500	-	500
Renishaw Charities Committee	500	-	500
Private Individuals	1,001	-	1,001
	38,846	-	38,846

19. RELATED PARTY TRANSACTIONS

During the year The Chantry Centre Trading Company Limited recharged The Chantry Centre total costs of £39,850 (2023: £33,680). This included the Manager's time spent on The Chantry Centre activities (see Note 10) - totaling £33,414 (2023: £29,686) together with other sundry expenses primarily relating to Building Management.

As at 31 August 2024, The Chantry Centre owed The Chantry Centre Trading Company £nil for these services (2023: £5,812).

Tolvik Consulting Limited is a company of which Mr AP Judge (trustee) and his wife are shareholders. During the year Tolvik Consulting Limited donated services estimated to be worth £9,600 (2023: £9,103) and made a cash donation of £15,000 (2023: £40,000).

As highlighted in Note 18, during the year the Trustees agreed to a restricted donation from Tolvik Consulting Limited of £20,000 being transferred to Unrestricted Funds.

Mr AP Judge and Mr GW Wheeler (Trustees) also made private donations to The Chantry Centre during the year.