

**Registered number: 07114119**  
**Charity number: 1140014**

**Chichester Community Development Trust**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**For the year ended 31 March 2021**

**Chichester Community Development Trust**  
**(A company limited by guarantee)**

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**Chichester Community Development Trust**  
**(A company limited by guarantee)**

**Reference and administrative details of the charity, its Trustees and advisers**  
**For the year ended 31 March 2021**

**Trustees**

Phil Miles, Chair  
Matthew Parsonage  
John Eagles  
Susan James  
Tim Morgan  
Nick Laugharne (appointed 10 September 2020)  
Anthony Dignum (appointed 10 September 2020)  
Fiona Creed (Resigned 10 September 2020)  
Pamela Dignum (Resigned 10 February 2020)  
Richard Plowman (Resigned 10 September 2020)  
Christopher Saunders (Resigned 10 September 2020)  
Peter Day (appointed 12 December 2020)

**Company registered number**

07114119

**Charity registered number**

1140014

**Registered office**

The Water Tower, Blomfield Drive, Chichester, West Sussex, PO19 6BZ

**Company secretary**

Clare de Bathe

**Independent auditors**

Kreston Reeves LLP, 9 Donnington Park, 85 Birdham Road, Chichester, West Sussex, PO20 7AJ

**Bankers**

Unity Trust bank PLC, 9 Brindley Place, Birmingham, B1 2HB

**Chichester Community Development Trust**  
**(A company limited by guarantee)**

**Trustees' report**  
**For the year ended 31 March 2021**

The Trustees present their annual report together with the audited financial statements of the charity for the 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

To further or benefit the residents of North East Chichester and the surrounding area, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents in furtherance of these objects but not otherwise, the Trustees shall have the power to establish or secure establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

The promotion of art for the public benefit by establishing and maintaining affordable studio space for artists in necessitous circumstances upon terms appropriate to their means.

The relief of unemployment for the public benefit in particular by the provision of training or by providing workspace, buildings and land.

The promotion of the conservation, protection and improvement of the physical and natural environment for the public benefit by raising awareness of and encouraging practical steps to reduce levels of atmospheric carbon dioxide.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Chichester Community Development Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 March 2021**

**Achievements and performance**

**a. Main achievements of the charity**

2020/21 was a momentous year dominated of course by the global pandemic. CCDT quickly identified the need for the local community to be supported and gathered together a large team of eager volunteers to assist with food shopping, collecting prescriptions, dog walking and carrying out household tasks. A vital element of this was to provide a regular friendly face for vulnerable residents trapped in their homes. We contacted 5,000 local residents, inviting volunteers to come forward, as well as the vulnerable to let us know how we could help them. This resulted in an inspirational team of over 60 volunteers being formed to provide vital support and connectedness during the pandemic. This is exactly what the Trust was set up to do and I'm very proud of the role we played in helping ease a little of the stresses of the pandemic for our local community.

Despite the pandemic the Trust was still able to deliver a successful year of activities, events and asset transfer and management, retaining the empowerment of the local community as our core objective. We were also able to expand the community assets we own, refine our strategy, and extend our reputation as an exemplar of community development on a national level. Delivering community initiatives and opportunities through the buildings and spaces the Trust owns and manages we have assigned clear roles to every venue, each one addressing particular challenges faced by the community. As Chichester, along with the rest of the world, faces the impact and aftermath of Covid-19 this mission has never been more important. Our community has a greater need than ever to feel a sense of belonging, to find a place to connect and to feel supported as we emerge into a world with greater financial and social stresses than before.

A huge development during 2020/21 has been the design and development work for 'The Pavilion' at Graylingwell Park. Having secured almost £150,000 in funding for the project and following extensive consultation with the community, work began to create a space for mind body and wellness in February 2021. Developed from the old Marketing Suite, the Pavilion has been transformed into a fitness studio, five therapy rooms and a café that will in time become a satellite café of the larger café in the refurbished chapel.

Graylingwell Chapel's restoration began in December 2020 with works to the roof, stain glass, gutters and lightening protection which were completed in March 2021. A taster of what is to come opened at the Novium museum in January 2021, showcasing one of the seven chapters that will tell the historic story of Graylingwell Hospital and referencing its relevance today. This will drive awareness, and in the longer term we hope, footfall to the new chapel. The exhibition will run until the chapel opens its doors in 2022. Additional projects that will help support the community after many months of isolation are taking shape, including the new Community Garden and the development of a 'Chichester Shed'.

CCDT continues to enjoy strong relationships with Graylingwell Park and Roussillon Park residents, working closely with their Residents' Associations and Management Companies. As the Keepers Green's build progressed and residents moved in we were delighted to extend our reach to Lower Graylingwell. We very much hope to extend our support to other nearby developments over the coming years. A key element of the year was to work with representatives from each of these sites, along with neighbouring groups from Somersdale, Swanfield and East Broyle to plan a new strategy for the next 5 years of CCDT's development. We would like to thank everybody who took part for their invaluable contributions, it is critical to us that our strategy is developed in collaboration with those it will directly impact.

In the meantime, Shopwyke Lakes development is nearing completion, and with it comes more exciting opportunities for the Trust. We will be taking on our first retail space that will become an innovative social enterprise. The Bike Project will take on disused and discarded bikes, and work with the long term unemployed and local young people, providing them with the necessary skills, to renovate the bikes into saleable units. Multiple community projects will be developed following the shop's opening and we encourage everybody to follow us on social media to watch the project develop.

Our success in identifying and responding to community needs has brought attention from other communities in the UK, seeking advice and support on how to replicate our model in their own areas. We are providing consultancy support for a number of new Trusts, bringing in additional income and sowing the seeds for community renewal across the country.

**Chichester Community Development Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 March 2021**

**Achievements and performance (continued)**

As with every year before, the substantial achievements that are recorded for 2020/2021 would not have been possible without the exhaustive work and enthusiasm of our fantastic staff team and volunteer group, each of whom have personally invested boundless time and energy into supporting the wider community of Chichester. Our partnerships remain strong and effective with all local and regional councils, local business and charities. I'm also hugely grateful for the support of my fellow Trustees on the Board who provide extensive support for the staff team and are very involved in the day to day running of the Trust.

The next year will see a major landmark for the Trust and the community on Graylingwell with the opening of the refurbished chapel, and I'm confident that the impact achieved by the Trust will continue to grow. Our five-year strategy sets out an exciting path that we look forward to delivering on behalf of the people of Chichester.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The Trustees will endeavour not to set aside funds unnecessarily. The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfill its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure.

The trust ensures there are 6 months running costs in reserves which will cover all salaries and expenditure for this period. The trust has not dropped below this rate since it began in 2009. The trust now also has 20 years running costs of Havenstoke park in reserves designated for this purpose. The trustees will consider current costs of closure and examine the level of reserves each year when setting the following year's budget. This reserves policy will be reviewed every two years.

At the year-end the charity's total fund balance is £2,829,211 (2020: £1,615,014). Of these funds, £880,281 are have restrictions over their use and are therefore not available for the general purposes of the charity (2020: £892).

The free reserves (total unrestricted funds less those that cannot be realised without disposing of fixed assets) are £395,457 (2020: £31,325).

The reserves position is in line with the charities stated reserves policy.

**Chichester Community Development Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 March 2021**

**c. Material investments policy**

The board of trustees agreed in 2015 that Cash reserves for the purpose of working capital should be held in an FSCS approved current account. The Trust originally planned and required in the original business model to hold a surplus of reserves. The Trust will aim to achieve a minimum reserves level of 50% of expenditure with a minimum of £100,000 unless the expenditure falls below £100,000 for 2 consecutive years running. In the event of reserves dipping below the target the trustees will aim to restore the reserves to at least 50% of expenditure over the next three years. This could be achieved by increasing earned income or reducing expenditure. Such sums should be invested in an interest-bearing FSCS approved deposit account, based upon a survey of rates currently available, at which time a further account should be opened with a different institution bearing equivalent guarantees. Should reserves go on to exceed £145k in total in current and deposit accounts, trustees should consider instituting a longer term investment strategy for the surplus in compliance with the Charity Commission's guidelines. Interest rates and the possibility of switching accounts should be kept under review by trustees at all times. CCLA deposits were chosen due to their ethical nature and social philosophy.

**d. Principal risks and uncertainties**

The main risk at this time is the rising costs of materials. CCDT is undertaking a major capital project at Graylingwell Chapel and due to covid and Brexit issues the material costs have risen. There are also delays in obtaining materials and the trust will be affected should the opening date be delayed. The Trust is mitigating against these risks and has a good contingency amount for the project available.

**e. Principal funding**

The major project the trust has worked on in 2020/21 is the Graylingwell Chapel project which has seen the trust redevelop Graylingwell Chapel throughout the year. This project has seen an effect on cashflow and has been carefully managed with both the NLHF and CCDT trustees. Covid was another considerable factor this year and grants, business rate grant income and trading through the coffee cart all ensured that income levels were maintained and the Trust was able to stay financially resilient during this year.

Income is derived from trading income from events, activities and a small pop up café which all helps sustain the activities delivered in the community and marketing activities. Income from resident contributions funds core costs for the CCDT including community development staff time and a community organiser as well as marketing and literature for the community. Income from venue hire of the CCDT assets is used to maintain the website and booking systems, covers a booking administrators' salary as well as a facilities coordinator. Any surplus raised is used to maintain the buildings and for a sinking fund for repairs as well as for community development activities, course, and events.

**Structure, governance and management**

**a. Constitution**

The Charity is registered as a charitable company limited by guarantee governed by its Memorandum and Articles of Association dated 30 December 2009 as amended by a special resolution on 20 December 2010.

The charity is constituted under a Memorandum of Association dated 30 December 2009 and is a registered charity number 1140014.

**Chichester Community Development Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 March 2021**

**Structure, governance and management (continued)**

**b. Methods of appointment or election of Trustees**

For the purposes of the Companies Act 2006, the Board of Trustees is recognised as the Board of Directors of the company. The Trustees of the company through the year and to the date of signing the report are as shown on page 1.

The Trustees may at any time co-opt any person (but not more than three at any one time) duly qualified to be appointed as a Trustee to fill a vacancy in their number.

**c. Organisational structure and decision-making policies**

The CCDT Treasurer is the professional adviser on financial matters. To enable him/her to fulfil these duties and to ensure the Trustees are provided with adequate financial advice the Treasurer:

- must be a key member of the CCDT Trustee Board, working closely with the Trust Director, helping the team to develop and implement strategy and to resource and deliver the organisations strategic objectives sustainably.
- must be actively involved in, and able to bring influence to bear on, all strategic business decisions, of the CCDT, to ensure that the financial aspects of immediate and longer term implications, opportunities and risks are fully considered, and in alignment with the CCDT organisational strategy;
- must lead the promotion and delivery by the CCDT of good financial management so that public money is safeguarded at all times and used appropriately, economically, efficiently and effectively;
- must ensure the finance function is resourced to be fit for purpose.

The CCDT Trust Director is responsible for the leadership and general administration of the organisation. The CCDT Trust Director is responsible for:

- ensuring the legality of the actions of the organisation and his/her team members
- ensuring that procedures for recording and reporting key decisions are operating effectively
- advising all staff and officers about who has authority to take a particular decision
- advising the Trustees about whether a decision is likely to be considered contrary or not wholly in accordance with the policy framework

**d. Pay policy for key management personnel**

Pay is set every three years and a pay review is carried out by an independent consultant. Pay rates locally, regionally and nationally are considered. Salary bands have been set for roles and staff have annual appraisals at which time performance and review against the band takes place and should new responsibilities or achievements be noted staff move within their salary bands.

**e. Financial risk management**

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.



**Chichester Community Development Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 March 2021**

**Plans for future periods**

Our strategic vision for the next five years is to mature into an established organisation that is a key part of Chichester's drive to build a strong, cohesive and creative community integrating the substantial amount of new housing and new residents into the city. We will have a national reputation as one of the best community development initiatives in the UK and will be recognised and valued by local residents and the wider Chichester community. Our key role is to build community spirit, create community action and find solutions to community problems for the neighbourhoods we serve. Over the next two years CCDT will begin plans for the studios development; and take on a social enterprise space at Shopwyke Lakes whilst managing the chapel and pavilion. At the end of this period of work the CCDT will be able to support the community to live and work more effectively towards the five ways to wellbeing. By 2025, we want to have created a series of new community assets which are financially viable and valued by local residents and the wider community.

**Statement of Trustees' responsibilities**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

**Chichester Community Development Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 March 2021**

Approved by order of the members of the board of Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Phil Miles', written in a cursive style.

**Phil Miles**  
(Chair of Trustees)  
Date: 13 Dec 2021

**Chichester Community Development Trust**  
**(A company limited by guarantee)**

**Independent auditors' report to the Members of Chichester Community Development Trust**

**Opinion**

We have audited the financial statements of Chichester Community Development Trust (the 'charity') for the year ended 31 March 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Chichester Community Development Trust**  
**(A company limited by guarantee)**

**Independent auditors' report to the Members of Chichester Community Development Trust (continued)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Independent auditors' report to the Members of Chichester Community Development Trust (continued)**

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

*Capability of the audit in detecting irregularities, including fraud*

Based on our understanding of the charity and sector, and through discussion with the trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Statement of Recommended Practice, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risk was related to posting inappropriate journal entries to increase revenue or reduce expenditure. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management and internal audit; and
- Assessment of identified fraud risk factors; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation; and
- Fixed asset existence and impairment testing through land registry checks and physical inspection as well as fixed asset values tested substantively to invoice.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Chichester Community Development Trust**  
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**Independent auditors' report to the Members of Chichester Community Development Trust (continued)**

**Other matters**

The corresponding figures in the financial statements, for the comparative year, are unaudited.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Kreston Reeves LLP**  
Chartered Accountants  
Statutory Auditor  
Chichester

Date:

**Chichester Community Development Trust**  
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**Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 March 2021**

	<b>Note</b>	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>Income from:</b>					
Donations and legacies	3	<b>1,296,683</b>	<b>99,252</b>	<b>1,395,935</b>	533,203
Charitable activities	4	-	<b>52,610</b>	<b>52,610</b>	58,454
Investments	5	-	<b>11,945</b>	<b>11,945</b>	14,804
Other income	6	-	<b>47,281</b>	<b>47,281</b>	46,390
		<b>1,296,683</b>	<b>211,088</b>	<b>1,507,771</b>	652,851
<b>Total income</b>					
<b>Expenditure on:</b>					
Charitable activities	7	<b>173,509</b>	<b>193,052</b>	<b>366,561</b>	240,818
		<b>173,509</b>	<b>193,052</b>	<b>366,561</b>	240,818
<b>Total expenditure</b>					
<b>Net income before net gains/(losses) on investments</b>		<b>1,123,174</b>	<b>18,036</b>	<b>1,141,210</b>	412,033
Net gains/(losses) on investments	12	-	<b>72,987</b>	<b>72,987</b>	(13,775)
		<b>1,123,174</b>	<b>91,023</b>	<b>1,214,197</b>	398,258
<b>Net income</b>		<b>1,123,174</b>	<b>91,023</b>	<b>1,214,197</b>	398,258
Transfers between funds	15	<b>(243,785)</b>	<b>243,785</b>	-	-
		<b>879,389</b>	<b>334,808</b>	<b>1,214,197</b>	398,258
<b>Net movement in funds</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward		<b>892</b>	<b>1,614,122</b>	<b>1,615,014</b>	1,216,756
Net movement in funds		<b>879,389</b>	<b>334,808</b>	<b>1,214,197</b>	398,258
		<b>880,281</b>	<b>1,948,930</b>	<b>2,829,211</b>	1,615,014
<b>Total funds carried forward</b>					

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

The notes on pages 16 to 31 form part of these financial statements.

**Chichester Community Development Trust**  
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**Registered number: 07114119**

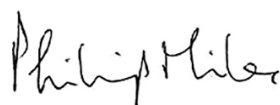
**Balance sheet**  
**As at 31 March 2021**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Fixed assets</b>			
Tangible assets	11	<b>1,457,046</b>	1,159,358
Investments	12	<b>96,427</b>	423,439
		<b>1,553,473</b>	1,582,797
<b>Current assets</b>			
Debtors	13	<b>167,745</b>	62,712
Cash at bank and in hand		<b>1,138,988</b>	7,220
		<b>1,306,733</b>	69,932
Creditors: amounts falling due within one year	14	<b>(30,995)</b>	(37,715)
<b>Net current assets</b>		<b>1,275,738</b>	32,217
<b>Total net assets</b>		<b>2,829,211</b>	1,615,014
<b>Charity funds</b>			
Restricted funds	15	<b>880,281</b>	892
Unrestricted funds	15	<b>1,948,930</b>	1,614,122
<b>Total funds</b>		<b>2,829,211</b>	1,615,014

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**Phil Miles**

(Chair of Trustees)

Date: 13 Dec 2021

The notes on pages 16 to 31 form part of these financial statements.



**Chichester Community Development Trust**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**For the year ended 31 March 2021**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	17	<b>1,057,862</b>	405,215
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments	5	<b>11,945</b>	14,804
Purchase of tangible fixed assets	11	<b>(338,038)</b>	(492,940)
Proceeds from sale of investments	12	<b>400,000</b>	-
Purchase of investments	12	<b>(1)</b>	-
<b>Net cash provided by/(used in) investing activities</b>		<b>73,906</b>	<b>(478,136)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>1,131,768</b>	<b>(72,921)</b>
Cash and cash equivalents at the beginning of the year		<b>7,220</b>	80,141
<b>Cash and cash equivalents at the end of the year</b>	18	<b>1,138,988</b>	7,220

The notes on pages 16 to 31 form part of these financial statements

**Chichester Community Development Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**1. General information**

The Charitable trust is a private company limited by guarantee in England and Wales. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The company registration number is 07114119, the charities registration number is 1140014.

The registered offices and principal place of business are:

The Water Tower  
Bloomfield Drive  
Chichester  
West Sussex  
United Kingdom  
PO19 6BZ

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Chichester Community Development Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The financial statements are prepared on a going concern basis as the Trustees' believe that no material uncertainties exist. After reviewing the charity's forecasts and projections, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

Whilst the impact of COVID-19 has been assessed by the Board, due to its unprecedented impact on the wider economy it is difficult to evaluate with any certainty the potential effect on the charity's activities and the related income and expenditure. However, taking into consideration the UK Government's response, including the grants received by the charity to date, as well as how the charity has adapted to reduce non-core costs, the charity therefore continues to adopt the going concern basis in preparing its financial statements.

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**2. Accounting policies (continued)**

**2.3 Income**

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**2. Accounting policies (continued)**

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% Straight-line method
Freehold property	-	4% Straight-line method
Freehold property	-	20% Straight-line method
Long-term leasehold property	-	2% Straight-line method
Plant and machinery	-	10% Straight-line method

**2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**2. Accounting policies (continued)**

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.12 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.13 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

**2.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**Chichester Community Development Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**3. Income from donations and legacies**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>Donations</b>				
Graylingwell Chapel	-	4,775	<b>4,775</b>	20,155
<b>Grants</b>				
Heritage Lottery Fund	188,962	-	<b>188,962</b>	115,019
Other grants/consultancy bids	-	4,155	<b>4,155</b>	5,771
Keeper's Green	-	8,094	<b>8,094</b>	361,669
The Pavilion	308,674	10,230	<b>318,904</b>	15,050
Men's Shed	13,500	-	<b>13,500</b>	2,800
Havenstoke Park	670,534	-	<b>670,534</b>	-
Culture Heritage Fund	26,500	-	<b>26,500</b>	-
Heritage Emergency Fund	34,500	-	<b>34,500</b>	-
Power To Change	19,800	-	<b>19,800</b>	-
Youth Fund	4,213	-	<b>4,213</b>	7,739
Foyle Foundation	30,000	-	<b>30,000</b>	-
The Studio's	-	-	-	5,000
<b>Government grants</b>				
Chichester District Council Grants	-	64,723	<b>64,723</b>	-
Coronavirus JRS Grant	-	7,275	<b>7,275</b>	-
<b>Total donations and legacies</b>	<b>1,296,683</b>	<b>99,252</b>	<b>1,395,935</b>	<b>533,203</b>
	<b>1,296,683</b>	<b>99,252</b>	<b>1,395,935</b>	<b>533,203</b>
Total 2020	<b>154,777</b>	<b>378,426</b>	<b>533,203</b>	

**Chichester Community Development Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**4. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
HLF booklet sales	47	<b>47</b>	399
Residents contributions	20,050	<b>20,050</b>	21,089
Rental income	2,446	<b>2,446</b>	36,966
FIKA project	13,279	<b>13,279</b>	-
Activity sales	16,788	<b>16,788</b>	-
	<u>52,610</u>	<u><b>52,610</b></u>	<u>58,454</u>
Total 2020	<u>58,454</u>	<u>58,454</u>	

**5. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Investment income	11,945	<b>11,945</b>	14,804
	<u>11,945</u>	<u><b>11,945</b></u>	<u>14,804</u>
Total 2020	<u>14,804</u>	<u>14,804</u>	

**Chichester Community Development Trust**  
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**Notes to the financial statements**  
**For the year ended 31 March 2021**

**6. Other incoming resources**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Linden Homes, S106 & green travel plan	29,510	<b>29,510</b>	28,485
Residents charges and Car parking income	1,246	<b>1,246</b>	-
Roussillon SLA	12,700	<b>12,700</b>	12,700
Consultancy	3,825	<b>3,825</b>	5,205
	<u>47,281</u>	<u><b>47,281</b></u>	<u>46,390</u>
Total 2020	<u>46,390</u>	<u>46,390</u>	

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Direct costs	<u>353,696</u>	<u>12,865</u>	<u><b>366,561</b></u>	<u>240,818</u>
Total 2020	<u>236,410</u>	<u>4,408</u>	<u>240,818</u>	



**Chichester Community Development Trust**  
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**Notes to the financial statements**  
**For the year ended 31 March 2021**

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Activities 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Staff costs	152,358	<b>152,358</b>	135,118
Training	2,080	<b>2,080</b>	3,967
Depreciation	40,350	<b>40,350</b>	20,389
Office costs	2,522	<b>2,522</b>	2,329
General building costs	6,930	<b>6,930</b>	17,531
Insurance	7,280	<b>7,280</b>	2,286
Marketing and publicity	2,377	<b>2,377</b>	3,593
Legal and professional costs	10,859	<b>10,859</b>	8,370
Startup costs and equipment	72	<b>72</b>	-
Activities	8,734	<b>8,734</b>	7,648
Heritage lottery bid development costs	36,256	<b>36,256</b>	19,289
Pavilion costs	13,720	<b>13,720</b>	1,740
Keepers green	10,581	<b>10,581</b>	250
Culture recovery costs	17,552	<b>17,552</b>	-
FIKA costs	13,759	<b>13,759</b>	-
Water tower costs	3,911	<b>3,911</b>	5,719
AS youth	5,176	<b>5,176</b>	3,608
Covid 19 costs	14,503	<b>14,503</b>	-
Architectural heritage fund	-	-	2,741
The Chichester sheds	4,649	<b>4,649</b>	120
Other project costs	27	<b>27</b>	1,712
	<u>353,696</u>	<u><b>353,696</b></u>	<u>236,410</u>
Total 2020	<u>236,410</u>	<u>236,410</u>	

**8. Auditors' remuneration**

	<b>2021 £</b>	<b>2020 £</b>
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<b>9,900</b>	-
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	<b>2,965</b>	4,408

**Chichester Community Development Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**9. Staff costs**

	<b>2021</b> £	2020 £
Wages and salaries	<b>138,794</b>	124,151
Social security costs	<b>9,729</b>	7,525
Operating costs of defined benefit pension schemes	<b>3,835</b>	3,442
	<u><b>152,358</b></u>	<u>135,118</u>

The average number of persons employed by the charity during the year was as follows:

	<b>2021</b> No.	2020 No.
Staff members	<u><b>5</b></u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

Details of key management personnel can be found on the information page. The total amount of employee benefits paid in respect of key management personnel for services to the charity during the year were £64,279 (2020: £63,049).

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

**Chichester Community Development Trust**  
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**Notes to the financial statements**  
**For the year ended 31 March 2021**

**11. Tangible fixed assets**

	Freehold property £	Long-term leasehold property £	Plant and machinery £	Total £
<b>Cost or valuation</b>				
At 1 April 2020	991,315	180,000	60,000	1,231,315
Additions	323,038	-	15,000	338,038
At 31 March 2021	<u>1,314,353</u>	<u>180,000</u>	<u>75,000</u>	<u>1,569,353</u>
<b>Depreciation</b>				
At 1 April 2020	20,757	20,700	30,500	71,957
Charge for the year	29,550	3,300	7,500	40,350
At 31 March 2021	<u>50,307</u>	<u>24,000</u>	<u>38,000</u>	<u>112,307</u>
<b>Net book value</b>				
At 31 March 2021	<u>1,264,046</u>	<u>156,000</u>	<u>37,000</u>	<u>1,457,046</u>
At 31 March 2020	<u>970,558</u>	<u>159,300</u>	<u>29,500</u>	<u>1,159,358</u>

**12. Fixed asset investments**

	Investments in subsidiary companies £	Listed investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	-	423,439	423,439
Additions	1	-	1
Disposals	-	(400,000)	(400,000)
Revaluations	-	72,987	72,987
At 31 March 2021	<u>1</u>	<u>96,426</u>	<u>96,427</u>
<b>Net book value</b>			
At 31 March 2021	<u>1</u>	<u>96,426</u>	<u>96,427</u>
At 31 March 2020	<u>-</u>	<u>423,439</u>	<u>423,439</u>

**Chichester Community Development Trust**  
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**Notes to the financial statements**  
**For the year ended 31 March 2021**

**12. Fixed asset investments (continued)**

**Principal subsidiaries**

The following was a subsidiary undertaking of the charity:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Principal activity</b>
Connecting Spaces Limited	12954680	The Water Tower, Blomfield Drive, Chichester, West Sussex, PO19 6BZ	Dormant

<b>Class of shares</b>	<b>Holding</b>
Ordinary	100%

subsidiary year : 31 March 2021

	<b>Net assets £</b>
Connecting Spaces Limited	<b>1</b>

**13. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>		
Trade debtors	<b>148,205</b>	47,533
Prepayments and accrued income	<b>19,540</b>	15,179
	<b>167,745</b>	62,712

**14. Creditors: Amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	<b>17,758</b>	34,959
Other creditors	<b>890</b>	-
Accruals and deferred income	<b>12,347</b>	2,756
	<b>30,995</b>	37,715

**Chichester Community Development Trust**  
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**Notes to the financial statements**  
**For the year ended 31 March 2021**

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed assets	1,159,359	-	(40,350)	338,038	-	1,457,047
Graylingwell Chapel	388,733	-	-	(68,008)	-	320,725
	<u>1,548,092</u>	<u>-</u>	<u>(40,350)</u>	<u>270,030</u>	<u>-</u>	<u>1,777,772</u>
<b>General funds</b>						
Unrestricted income fund	66,030	211,088	(152,702)	(26,245)	72,987	171,158
<b>Total Unrestricted funds</b>	<u>1,614,122</u>	<u>211,088</u>	<u>(193,052)</u>	<u>243,785</u>	<u>72,987</u>	<u>1,948,930</u>
<b>Restricted funds</b>						
Heritage lottery grant	-	188,962	(53,874)	(135,088)	-	-
Havenstoke Park	-	670,534	-	-	-	670,534
Youth	-	4,213	(5,177)	964	-	-
The Pavillion	-	308,674	(13,722)	(94,952)	-	200,000
Chichester Shed	892	13,500	(4,645)	-	-	9,747
Culture heritage fund	-	26,500	(41,791)	15,291	-	-
Heritage emergency fund	-	34,500	(34,500)	-	-	-
Foyle Foundation	-	30,000	-	(30,000)	-	-
Power to change	-	19,800	(19,800)	-	-	-
<b>Total Restricted funds</b>	<u>892</u>	<u>1,296,683</u>	<u>(173,509)</u>	<u>(243,785)</u>	<u>-</u>	<u>880,281</u>
<b>Total of funds</b>	<u>1,615,014</u>	<u>1,507,771</u>	<u>(366,561)</u>	<u>-</u>	<u>72,987</u>	<u>2,829,211</u>

**Chichester Community Development Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**15. Statement of funds (continued)**

Certain unrestricted funds have been designated by the Trustees as follows:

Fixed assets - fixed assets held by the charity and used to achieve their charitable objectives  
Graylingwell Chapel - for the redevelopment and regeneration of Graylingwell Chapel.

Restricted funds include:

Heritage lottery grant - to develop and return Graylingwell Chapel to life.  
Youth - for outreach and retention of youth ambassadors.  
Keeper's Green - to build a community garden.  
The Pavilion - preparing and planning for the development of the Pavilion upon receipt.  
Chichester Shed - developing an area for mental and physical wellbeing.  
Cultural heritage fund – to support Graylingwell Chapel and wider CCDT projects during COVID  
Heritage emergency fund - to support Graylingwell Chapel and wider CCDT projects during COVID  
Foyle Foundation – to support the capital build of Graylingwell Chapel  
Power to change – to support CCDT during covid whilst facing loss of income from venue hire  
Havenstoke Park - for the ongoing upkeep and maintenance of the Havenstoke Park site.

**Chichester Community Development Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed assets	686,808	-	(20,389)	492,940	-	1,159,359
Graylingwell Chapel	435,202	-	-	(46,469)	-	388,733
	<u>1,122,010</u>	<u>-</u>	<u>(20,389)</u>	<u>446,471</u>	<u>-</u>	<u>1,548,092</u>
<b>General funds</b>						
Unrestricted income fund	89,980	498,074	(153,120)	(355,129)	(13,775)	66,030
<b>Total Unrestricted funds</b>	<u>1,211,990</u>	<u>-</u>	<u>(173,509)</u>	<u>91,342</u>	<u>(13,775)</u>	<u>1,614,122</u>
<b>Restricted funds</b>						
Heritage lottery grant	-	115,019	(42,126)	(72,893)	-	-
Havenstoke Park	-	5,000	(2,741)	(2,259)	-	-
Youth	-	5,239	(5,239)	-	-	-
Keepers Green	4,766	11,669	(1,445)	(14,990)	-	-
The Pavillion	-	15,050	(15,050)	-	-	-
Chichester Shed	-	2,800	(708)	(1,200)	-	892
	<u>4,766</u>	<u>154,777</u>	<u>(67,309)</u>	<u>(91,342)</u>	<u>-</u>	<u>892</u>
<b>Total of funds</b>	<u>1,216,756</u>	<u>154,777</u>	<u>(240,818)</u>	<u>-</u>	<u>(13,775)</u>	<u>1,615,014</u>

**Chichester Community Development Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	-	1,457,046	<b>1,457,046</b>
Fixed asset investments	-	96,427	<b>96,427</b>
Current assets	880,281	426,452	<b>1,306,733</b>
Creditors due within one year	-	(30,995)	<b>(30,995)</b>
<b>Total</b>	<b>880,281</b>	<b>1,948,930</b>	<b>2,829,211</b>

**Analysis of net assets between funds - prior year**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	-	1,159,358	1,159,358
Fixed asset investments	-	423,439	423,439
Current assets	892	69,040	69,932
Creditors due within one year	-	(37,715)	(37,715)
<b>Total</b>	<b>892</b>	<b>1,614,122</b>	<b>1,615,014</b>

**17. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2021 £</b>	<b>2020 £</b>
Net income for the year (as per Statement of Financial Activities)	<b>1,214,197</b>	398,258
<b>Adjustments for:</b>		
Depreciation charges	<b>40,350</b>	20,389
(Gains)/losses on investments	<b>(72,987)</b>	13,775
Interests from investments	<b>(11,945)</b>	(14,804)
Increase in debtors	<b>(105,033)</b>	(44,958)
Increase/(decrease) in creditors	<b>(6,720)</b>	32,555
<b>Net cash provided by operating activities</b>	<b>1,057,862</b>	405,215



**Chichester Community Development Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**18. Analysis of cash and cash equivalents**

	2021 £	2020 £
Cash in hand	1,138,988	7,220
<b>Total cash and cash equivalents</b>	<b>1,138,988</b>	<b>7,220</b>

**19. Analysis of changes in net debt**

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	7,220	1,131,768	1,138,988
	<b>7,220</b>	<b>1,131,768</b>	<b>1,138,988</b>

**20. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

**21. Related party transactions**

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2021.

**22. Post balance sheet events**

In April 2021 the Trust was donated the title to the land and Pavilion building at Havenstoke Park. The donation is expected to value £350-£400k. Redevelopment work on the site began in the current reporting period, and will continue into 2022.

**23. Controlling party**

The charity is controlled by the Trustees who are all directors of the company.