

**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 2022**

**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 2022**

**Trustees**

Susan James, Chair  
Jonathan Brown (appointed 9 June 2022)  
Peter Day  
Anthony Dignum (resigned 12 June 2022)  
Nicky Dodds (appointed 10 December 2021)  
John Eagles  
Nick Laugharne (resigned 12 June 2022)  
Phil Miles  
Tim Morgan  
Matthew Parsonage (resigned 10 December 2021)

**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 2022**

The Trustees present their annual report together with the audited financial statements of the charity for the 1 April 2021 to 31 March 2022. 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)'.

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**Trustees' report (continued)**  
**For the year ended 31 March 2022**

**Achievements and performance**

**a. Main achievements of the charity**

CCDT's strategic vision for the next few 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. This year has been another momentous year for CCDT as it has been the year when we moved from planning to operating the assets which have become ours as part of the S 106 agreement with our developers. We have taken over the ownership of Havenstoke Park, and The Pavilion and seen all our planning work for the rebirth of The Chapel come to fruition. We have also re-purposed the old Lodge to become a temporary home for our youth group and members of Chichester Shed.

The Pavilion opened in June 2021 as our health and wellness centre. It has a wonderful studio where a range of fitness classes are offered to different groups, from spin cycling through Pilates and yoga classes, to Zumba and t'ai-chi; five therapy rooms offering a range of services from reflexology to stop smoking sessions, and a café offering healthy food, locally roasted coffee and the opportunity to sit a while and enjoy the beautiful view of Havenstoke Park or our much-admired living wall. Not surprisingly, The Pavilion has proved a huge hit with residents. 912 hours of studio classes have been held and 212 hours of therapy room hire has been delivered. 2817 cups of coffee have been sold. We have also been able to address other aspects of health and wellness by working with UK Harvest to offer local residents' fresh food which would otherwise be consigned to landfill, and by setting up a weekly advisory centre for local tenants who want to talk to Clarion Homes representatives.

Our second major event in 21/22 was the long-awaited opening, in March 2022, of The Chapel. Hugh Bonneville very kindly joined us for the formal opening event, when, for the first time, residents and other friends of CCDT were able to see how we had spent the National Heritage Fund grant we received to rescue building from its dilapidated and unused state, and turn it into the beautiful building you see today. Since its opening, we have offered over 30 evening events, ranging from talks by famous sportsmen, to a vintage supper to celebrate The late Queen's platinum jubilee. We have also offered workshops to discover more about the history of Graylingwell Hospital, inspiring evening withs, art workshops, youth work and The Chapel also has a café which provides a wider range of food, and a play area for under-fives, which has proved very popular, particularly on wet days when the outdoor play areas are unusable.

We also enjoyed our first season of cricket on Keepers Green, and the first year's produce from our community garden

Our final opening this year was the wild space between Havenstoke Park and Summersdale Road where a whole range of age groups, from tots to adults, can learn woodsman skills and enjoy communing with nature.

CCDT continues to enjoy strong relationships with Graylingwell Park and Roussillon Park residents, working closely with their Residents' Associations and Management Companies. We are looking forward to working closely with the new residents of the Lavant View development to the north east of Graylingwell Park and have been working with the developers to facilitate this new relationship.

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 several new Trusts, bringing in additional income and sowing the seeds for community renewal across the country.

As part of the changes, we have introduced to respond to this big change in our work, we have set up an operating company, called Connecting Spaces, which provides all our hospitality and events work. This company now employs 9 people on a mixture of permanent and temporary contracts, and relies on the support of 63 volunteers who help us in so many ways by acting as stewards for events, meeting and greeting visitors to The Chapel, setting up and helping to run events, and supporting the paid staff in both cafés. I would like to pay tribute to the work of all these volunteers, without whom we could not operate.

But of course, I must also recognise the amazing contribution of our paid staff, both long-standing members, and those who have joined us more recently. Their enthusiastic support for the objectives and values of CCDT have meant that they have been able to adapt to the huge changes this past year has brought to both the content and

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**Trustees' report (continued)**  
**For the year ended 31 March 2022**

**Achievements and performance (continued)**

range of the work we do. I remain utterly amazed at the creativity and enthusiasm that the team bring to their work. The lives of residents would be considerably poorer without them!

Finally, I am most grateful to the support and hard work of my fellow Trustees whose help I have relied on in this, my first year as Chair. In particular I would like to thank Phil Miles who stood down as Chair in December 2021, after 9 years in office. CCDT is indebted to him for his guidance and support during that time

**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 £4,252,777 (2021: £2,829,211). Of these funds, £575,993 are have restrictions over their use and are therefore not available for the general purposes of the charity (2021: £880,281).

The free reserves (total unrestricted funds less those that cannot be realised without disposing of fixed assets) are £90,687 (2021: £171,158).

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

**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.

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**Trustees' report (continued)**  
**For the year ended 31 March 2022**

**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. Financial risk management objectives and policies**

To conduct financial business efficiently, Chichester Community Development Trust (CCDT) ensures that sound financial management policies are in place, and that these are strictly observed by every employee and trustee under the control and direction of either the CCDT treasurer or Trust Director. The CCDT Treasurer, Chair of trustees and the CCDT Trust Director work closely together. This working relationship is of fundamental importance. All team members with financial responsibilities ensure that their responsibilities can be fully delivered and assurances and information exchanged to fulfil the statutory and professional responsibilities of the organisation.

**f. Principal funding**

The main sources of funding for the charity over the funding period are resident contributions, heritage lottery funds, Chichester district council funding, and national lottery funding as well as consultancy income. The charity holds investments with the CCLA and it's a charitable investment COIF – this is reviewed annually by our treasurer and we hold an invest policy that is reviewed every two years – we invest in ethical funds where possible. Reserves are held in accordance with the reserves policy and are held at 6 months running costs of the charity.

The timeline for the transfer of assets from the developers to CCDT is set out in the S.106 agreements with the developers and is determined by the rate at which the new housing on the sites is occupied. It is therefore subject to change. Once transferred, some assets can be used immediately as they have been built to CCDT's specification. Others need extensive refurbishment to enable them to be brought into use. As we take over each facility, we will work with the local community to agree how best to use it, to ensure that it is financially sustainable, and helps us to meet our community goals. Once this work is complete, we will produce a business plan for each facility. Our business plans will aim to earn a surplus from each facility where this is possible, to enable resources to be provided for other initiatives within the community. Annual achievement of the objectives in the business plan will be a key performance indicator for us.

All amounts that are designated to the youth fund will be spent within the next financial year. All monies designated to the Havenstoke park and designated to fund works at the park including tree works and maintenance over the next 20 years.

**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.

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**Trustees' report (continued)**  
**For the year ended 31 March 2022**

**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 and Trust Director are jointly responsible for maintaining a continuous review of the financial regulations and for submitting any necessary additions or changes to board of trustees for approval and for reporting. The CCDT Trust Director and CCDT Treasurer are responsible for ensuring that all staff, contractors and agents under their respective control and direction are aware of the existence and content of and have access to these financial regulations and other internal regulatory documents and that these are complied with. Maintaining proper accounting records is one of the ways in which the CCDT will discharge their responsibility for stewardship of resources.

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

We will ensure that we have Board level representation from the communities we serve, and that we work effectively with Residents' Associations, other voluntary agencies, statutory organisations, and our local neighbours, such as Chichester University and the Sussex Partnership NHS Trust. Customer satisfaction with our facilities and the events we offer is a key performance indicator for us.

We are fortunate in having a team of talented and committed staff who form the basis of our workforce. However 5.4 Fte people will not be able to deliver all the work we have outlined, and we will need to recruit, develop and rely on a cadre of volunteers to help us with this work. Volunteer management is a key role of the team and will form another strand in the key performance indicators which will be developed to monitor progress on delivering our strategy. The revenue required to deliver our strategy will come from a mixture of non-recurrent grant funding, residents' contributions (initially only from Graylingwell Park and Roussillon Park developments) and recurring income from facility hire, car parking charges, ticket income etc. An annual business plan will be prepared for approval by the Trustees and remuneration and pay is considered annually.



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**Trustees' report (continued)**  
**For the year ended 31 March 2022**

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

**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.

**Plans for future periods**

A report comparing actual income and expenditure with the budget for the organisation as well as any specific project budgets is prepared every quarter. Cash flow and a statement of assets/liabilities compared against budget is prepared and presented to the Directors every quarter. A projection for the year-end position is produced compared against budget. The CCDT board of trustees approve the general format and approach to setting the revenue budget and capital programme. Proposed budgets should include the sums allocated to different services and projects, levels of grant income and proposed precept levels and contingency and reserve funds. Both will be funded through capital grants and fundraising campaigns. The charity holds investments with the CCLA and it's a Charitable investment COIF – this is reviewed annually by our treasurer and we hold an investment policy that is reviewed every two years. There are no subsidiary undertakings in this year or planned for next year.

**Budget and capital programmes preparation**

- The CCDT Treasurer and Trust director are jointly responsible for ensuring that CCDT budget proposals are properly prepared in accordance with requirements agreed with the Board of Trustees.
- The CCDT Treasurer is advised by the Trust Director on the appropriate level of general balances, earmarked reserves, and provisions to be held and the prudential indicators arising from the application of the charity commission to the proposed revenue and capital budget.
- It is the responsibility of the Trust Director to ensure that the estimates contained within the budget are realistic and prudent and subject to risk assessment.
- Following completion of the CCDTs scrutiny process for reviewing the Budget proposal the budget will be adopted by the board no later than 31 March.

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 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 studio's 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 residents and the wider community.

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**Trustees' report (continued)**  
**For the year ended 31 March 2022**

**Plans for future periods (continued)**

We will use a range of communication methods to reach out to all parts of our community and create events and initiatives which empower and enable community interconnections. A key element of our core funding comes from residents themselves, and we create a tangible value for this support, and ensure that we communicate this value, and the wider work of the CCDT effectively to our residents.

**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.

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

**Susan James**  
(Chair of Trustees)  
Date: 19/12/2022



**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 'charitable company') for the year ended 31 March 2022 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 2022 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 Charities Act 2011.

**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.

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**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.

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**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.

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

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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:

Kreston Reeves LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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**Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 March 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	3	1,373,630	431,759	1,805,389	1,387,841
Charitable activities	4	-	116,883	116,883	47,425
Other trading activities	5	-	38,176	38,176	13,279
Investments	6	-	14,485	14,485	11,945
Other income	7	59,552	71,649	131,201	47,281
<b>Total income</b>		<b>1,433,182</b>	<b>672,952</b>	<b>2,106,134</b>	<b>1,507,771</b>
<b>Expenditure on:</b>					
Raising funds	8	-	41,606	41,606	13,759
Charitable activities		252,992	408,467	661,459	352,802
<b>Total expenditure</b>		<b>252,992</b>	<b>450,073</b>	<b>703,065</b>	<b>366,561</b>
<b>Net income before net gains on investments</b>		<b>1,180,190</b>	<b>222,879</b>	<b>1,403,069</b>	<b>1,141,210</b>
Net gains on investments		-	17,392	17,392	72,987
<b>Net income</b>		<b>1,180,190</b>	<b>240,271</b>	<b>1,420,461</b>	<b>1,214,197</b>
Transfers between funds	17	(1,484,478)	1,484,478	-	-
<b>Net movement in funds</b>		<b>(304,288)</b>	<b>1,724,749</b>	<b>1,420,461</b>	<b>1,214,197</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		880,281	1,948,930	2,829,211	1,615,014
Net movement in funds		(304,288)	1,724,749	1,420,461	1,214,197
<b>Total funds carried forward</b>		<b>575,993</b>	<b>3,673,679</b>	<b>4,249,672</b>	<b>2,829,211</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**  
**(A company limited by guarantee)**  
**Registered number: 07114119**

**Balance sheet**  
**As at 31 March 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Tangible assets	13	<b>3,632,524</b>	1,457,046
Investments	14	<b>613,819</b>	96,427
		<b>4,246,343</b>	1,553,473
<b>Current assets</b>			
Debtors	15	<b>87,337</b>	167,745
Cash at bank and in hand		<b>8,023</b>	1,138,988
		<b>95,360</b>	1,306,733
Creditors: amounts falling due within one year	16	<b>(92,031)</b>	(30,995)
<b>Net current assets</b>		<b>3,329</b>	1,275,738
<b>Total net assets</b>		<b>4,249,672</b>	2,829,211
<b>Charity funds</b>			
Restricted funds	17	<b>575,993</b>	880,281
Unrestricted funds	17	<b>3,673,679</b>	1,948,930
<b>Total funds</b>		<b>4,249,672</b>	2,829,211

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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:

.....  
**Susan James**  
 (Chair of Trustees)  
 Date: 19/12/2022

*Susan James*

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 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	19	<b>1,614,643</b>	1,057,862
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments	6	<b>14,485</b>	11,945
Purchase of tangible fixed assets	13	<b>(2,260,093)</b>	(338,038)
Proceeds from sale of investments	14	-	400,000
Purchase of investments	14	<b>(500,000)</b>	(1)
<b>Net cash (used in)/provided by investing activities</b>		<b>(2,745,608)</b>	<b>73,906</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(1,130,965)</b>	<b>1,131,768</b>
Cash and cash equivalents at the beginning of the year		<b>1,138,988</b>	7,220
<b>Cash and cash equivalents at the end of the year</b>	20	<b>8,023</b>	1,138,988

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 2022**

**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.

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**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 2022**

**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 2022**

**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 2022**

**3. Income from donations and legacies**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
<b>Donations</b>				
Graylingwell Chapel	27,008	5,129	<b>32,137</b>	4,775
Other donations	-	1,266	<b>1,266</b>	-
Pavilion	-	350,000	<b>350,000</b>	-
<b>Grants</b>				
Heritage Lottery Fund	957,829	-	<b>957,829</b>	188,962
Other grants/consultancy bids	3,250	3,000	<b>6,250</b>	4,155
Kick Start	-	39,696	<b>39,696</b>	-
The Pavilion	20,800	-	<b>20,800</b>	318,904
Men's Shed	1,518	-	<b>1,518</b>	13,500
Havenstoke Park	-	-	-	670,534
Culture Heritage Fund	-	-	-	26,500
Heritage Emergency Fund	-	-	-	34,500
Power To Change	-	-	-	19,800
Youth Fund	23,614	-	<b>23,614</b>	4,213
Foyle Foundation	-	-	-	30,000
Discover Your Future	13,325	-	<b>13,325</b>	-
<b>Government grants</b>				
Chichester District Council Grants	326,286	32,668	<b>358,954</b>	64,723
Coronavirus JRS Grant	-	-	-	7,275
<b>Total donations and legacies</b>	<b>1,373,630</b>	<b>431,759</b>	<b>1,805,389</b>	<b>1,387,841</b>
	<b>1,373,630</b>	<b>431,759</b>	<b>1,805,389</b>	<b>1,387,841</b>
<b>Total 2021</b>	<b>1,296,683</b>	<b>91,158</b>	<b>1,387,841</b>	

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

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**4. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
HLF booklet sales	25	<b>25</b>	47
Residents contributions	27,284	<b>27,284</b>	20,050
Rental income	77,644	<b>77,644</b>	10,540
Activity sales	11,930	<b>11,930</b>	16,788
	<u>116,883</u>	<u><b>116,883</b></u>	<u>47,425</u>
Total 2021	<u>47,425</u>	<u>47,425</u>	

**5. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Fika	38,176	<b>38,176</b>	13,279
	<u>13,279</u>	<u>13,279</u>	
Total 2021	<u>13,279</u>	<u>13,279</u>	

**6. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Investment income	14,485	<b>14,485</b>	11,945
	<u>11,945</u>	<u>11,945</u>	
Total 2021	<u>11,945</u>	<u>11,945</u>	

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

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**7. Other incoming resources**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Linden Homes, S106 & green travel plan	59,552	23,341	<b>82,893</b>	29,510
Residents charges and Car parking income	-	16,772	<b>16,772</b>	1,246
Roussillon SLA	-	12,700	<b>12,700</b>	12,700
Consultancy	-	18,836	<b>18,836</b>	3,825
	<u>59,552</u>	<u>71,649</u>	<u><b>131,201</b></u>	<u>47,281</u>
Total 2021	<u>-</u>	<u>47,281</u>	<u>47,281</u>	

**8. Expenditure on raising funds**

**Other trading expenses**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Fika costs	41,606	<b>41,606</b>	13,759
	<u>41,606</u>	<u><b>41,606</b></u>	<u>13,759</u>
Total 2021	<u>13,759</u>	<u>13,759</u>	

**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Direct costs	643,731	17,728	<b>661,459</b>	352,802
	<u>643,731</u>	<u>17,728</u>	<u><b>661,459</b></u>	<u>352,802</u>
Total 2021	<u>339,937</u>	<u>12,865</u>	<u>352,802</u>	



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

**Notes to the financial statements**  
**For the year ended 31 March 2022**

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

**Analysis of direct costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Staff costs	276,936	<b>276,936</b>	152,358
Depreciation	84,615	<b>84,615</b>	40,350
Activities	22,143	<b>22,143</b>	8,734
Office costs	4,667	<b>4,667</b>	2,522
Heritage lottery bid development costs	49,022	<b>49,022</b>	36,256
Water tower costs	8,236	<b>8,236</b>	3,911
Startup costs and equipment	225	<b>225</b>	72
General building costs	59,115	<b>59,115</b>	6,930
FIKA costs	3,250	<b>3,250</b>	-
Training	4,532	<b>4,532</b>	2,080
AS youth	27,591	<b>27,591</b>	5,176
Marketing and publicity	2,819	<b>2,819</b>	2,377
Insurance	5,912	<b>5,912</b>	7,280
Covid 19 costs	4,423	<b>4,423</b>	14,503
Legal and professional costs	18,704	<b>18,704</b>	10,859
Culture recovery costs	-	-	17,552
Keepers green	19,313	<b>19,313</b>	10,581
Other project costs	-	-	27
Pavilion costs	39,223	<b>39,223</b>	13,720
The Chichester sheds	8,382	<b>8,382</b>	4,649
ESF DYF	1,880	<b>1,880</b>	-
Chapel costs	2,743	<b>2,743</b>	-
	<b>643,731</b>	<b>643,731</b>	339,937
Total 2021	<b>339,937</b>	<b>339,937</b>	

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

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**10. Auditors' remuneration**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<b>11,880</b>	9,900
Under accrued audit fees last year	<b>900</b>	-
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	<b>3,861</b>	2,965
Under accrued non audit fees last year	<b>1,087</b>	-
	<b>=====</b>	<b>=====</b>

**11. Staff costs**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Wages and salaries	<b>250,558</b>	138,794
Social security costs	<b>20,042</b>	9,729
Operating costs of defined benefit pension schemes	<b>6,336</b>	3,835
	<b>=====</b>	<b>=====</b>
	<b>276,936</b>	152,358

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

	<b>2022</b>	2021
	<b>No.</b>	<b>No.</b>
Staff members	<b>14</b>	5
	<b>=====</b>	<b>=====</b>

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 £63,901 (2021: £64,279).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

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

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**13. Tangible fixed assets**

	Freehold property £	Long-term leasehold property £	Plant and machinery £	Total £
<b>Cost or valuation</b>				
At 1 April 2021	1,314,353	180,000	75,000	1,569,353
Additions	2,260,093	-	-	2,260,093
At 31 March 2022	<u>3,574,446</u>	<u>180,000</u>	<u>75,000</u>	<u>3,829,446</u>
<b>Depreciation</b>				
At 1 April 2021	50,007	24,300	38,000	112,307
Charge for the year	73,515	3,600	7,500	84,615
At 31 March 2022	<u>123,522</u>	<u>27,900</u>	<u>45,500</u>	<u>196,922</u>
<b>Net book value</b>				
At 31 March 2022	<u>3,450,924</u>	<u>152,100</u>	<u>29,500</u>	<u>3,632,524</u>
At 31 March 2021	<u>1,264,346</u>	<u>155,700</u>	<u>37,000</u>	<u>1,457,046</u>

**14. Fixed asset investments**

	Investments in subsidiary companies £	Listed investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	1	96,426	96,427
Additions	-	500,000	500,000
Revaluations	-	17,392	17,392
At 31 March 2022	<u>1</u>	<u>613,818</u>	<u>613,819</u>
<b>Net book value</b>			
At 31 March 2022	<u>1</u>	<u>613,818</u>	<u>613,819</u>
At 31 March 2021	<u>1</u>	<u>96,426</u>	<u>96,427</u>

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

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**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%		

The financial results of the subsidiary for the year were:

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

**15. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>		
Trade debtors	<b>65,552</b>	148,205
Prepayments and accrued income	<b>21,785</b>	19,540
	<b>87,337</b>	167,745

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

	<b>2022 £</b>	<b>2021 £</b>
Trade creditors	<b>20,517</b>	17,758
Other taxation and social security	<b>4,489</b>	-
Other creditors	<b>2,316</b>	890
Accruals and deferred income	<b>64,709</b>	12,347
	<b>92,031</b>	30,995

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

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed assets	1,457,047	350,000	(84,615)	1,910,093	-	3,632,525
Graylingwell Chapel	320,725	-	-	(320,725)	-	-
	<u>1,777,772</u>	<u>350,000</u>	<u>(84,615)</u>	<u>1,589,368</u>	<u>-</u>	<u>3,632,525</u>
<b>General funds</b>						
Unrestricted income fund	171,158	322,952	(365,458)	(104,890)	17,392	41,154
<b>Total Unrestricted funds</b>	<u>1,948,930</u>	<u>672,952</u>	<u>(450,073)</u>	<u>1,484,478</u>	<u>17,392</u>	<u>3,673,679</u>
<b>Restricted funds</b>						
Heritage lottery grant	-	957,829	(49,022)	(908,807)	-	-
Havenstoke Park	670,534	-	(69,367)	(25,174)	-	575,993
Chichester shed	9,747	1,518	(13,046)	1,781	-	-
The Pavillion	200,000	176,341	(63,016)	(313,325)	-	-
Youth	-	23,614	(30,085)	6,471	-	-
Discover your future	-	13,325	(22,463)	9,138	-	-
Graylingwell Chapel	-	257,305	(2,743)	(254,562)	-	-
Small restricted funds	-	3,250	(3,250)	-	-	-
<b>Total Restricted funds</b>	<u>880,281</u>	<u>1,433,182</u>	<u>(252,992)</u>	<u>(1,484,478)</u>	<u>-</u>	<u>575,993</u>
<b>Total of funds</b>	<u><u>2,829,211</u></u>	<u><u>2,106,134</u></u>	<u><u>(703,065)</u></u>	<u><u>-</u></u>	<u><u>17,392</u></u>	<u><u>4,249,672</u></u>

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**Notes to the financial statements**  
**For the year ended 31 March 2022**

**17. 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.  
Discover your future - To support 20 women for a year to start up their own business.  
Graylingwell Chapel - to support the redevelopment and regeneration of the Graylingwell Chapel.

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**For the year ended 31 March 2022**

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

**Statement of funds - prior 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)	-	-	-
	<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><u>1,615,014</u></u>	<u><u>1,507,771</u></u>	<u><u>(366,561)</u></u>	<u><u>-</u></u>	<u><u>72,987</u></u>	<u><u>2,829,211</u></u>

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**Notes to the financial statements**  
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**18. Analysis of net assets between funds**

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

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	-	3,632,524	<b>3,632,524</b>
Fixed asset investments	575,993	37,826	<b>613,819</b>
Current assets	-	95,360	<b>95,360</b>
Creditors due within one year	-	(92,031)	<b>(92,031)</b>
<b>Total</b>	<b>575,993</b>	<b>3,673,679</b>	<b>4,249,672</b>

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

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

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

	<b>2022 £</b>	<b>2021 £</b>
Net income for the year (as per Statement of Financial Activities)	<b>1,420,461</b>	1,214,197
<b>Adjustments for:</b>		
Depreciation charges	<b>84,615</b>	40,350
(Gains)/losses on investments	<b>(17,392)</b>	(72,987)
Interests from investments	<b>(14,485)</b>	(11,945)
Decrease/(increase) in debtors	<b>80,408</b>	(105,033)
Increase/(decrease) in creditors	<b>61,036</b>	(6,720)
<b>Net cash provided by operating activities</b>	<b>1,614,643</b>	1,057,862



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**For the year ended 31 March 2022**

**20. Analysis of cash and cash equivalents**

	2022 £	2021 £
Cash in hand	8,023	1,138,988
<b>Total cash and cash equivalents</b>	<b>8,023</b>	<b>1,138,988</b>

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

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	1,138,988	(1,130,965)	8,023
	<b>1,138,988</b>	<b>(1,130,965)</b>	<b>8,023</b>

**22. 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.

**23. 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 2022.

**24. 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.

**25. Controlling party**

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