



# Annual Report 2022-2023



## THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LIMITED



### PHOENIX 2022

Many thanks to Martin Reynolds who holds the copyright for these photographs



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*Company Limited by Guarantee Number 08022457: Charity Registration Number 1150810*

## Executive Summary

### 1. Our formation

The Cirencester Community Development Trust Ltd was formed in 2012 from the original Market Place Initiative (2003).

### 2. Our mission

The CCDT exists to support projects, initiatives and ideas from our wonderful community for the benefit of the whole Town of Cirencester and the surrounding area.

### 3. Our key aims

- To help make Cirencester a great place to live and work
- To advance the arts and culture in the town
- To support the understanding of the history and heritage of the town
- To promote inclusivity in all activities we support
- To add to the vitality and viability of the town.

### 4. How do we provide support?

- Providing management and funding opportunities to local projects and events
- Initiating our own projects
- Working with individuals and groups to create projects
- Facilitating a forum for culture, heritage and tourism providers to exchange ideas.

### 5. Governance

The CCDT is a company limited by guarantee and managed by a board of Trustees, elected annually.

### 6. Our funding

As in previous years, the CCDT has been funded by the Cirencester Town Council via a grant of £10,000 and £5,000 contribution in-kind for the provision of office space, IT support and project administration resource.

## 7. Chair's report 2022/23

This financial year (April 2022 – March 2023) has been the first since the start of the pandemic that CCDT has truly been able to fully participate in re-enabling those in the community with a passion for our town and its citizens to act on their ideas.

With the current four-year funding and support agreement with Cirencester Town Council due to finish in March 2023 it was also a year when the focus had to be on planning for the future – more of this later.

For the twelve months just passed it was energising to be able to work closely again with the volunteer team which brings the Phoenix Festival (free to all) to the town on behalf of the Town Council. Without the volunteers and the financial backing of CCDT it is highly unlikely that this two-day festival in the Abbey Grounds would continue in its current form. Attended by some 24,000 people the Festival was a great success and brought a much needed boost to both the morale and vitality of the town.

The Abbot and Monk statues, installed in the Abbey Grounds last year, are weathering well and the Monastery Garden is maturing. Worthy additions to the tourist trail.

Thanks to the support of local businesses and organisations we were pleased to be able to stage, in the Abbey Grounds, a celebration of Her Majesty Queen Elizabeth II Platinum Jubilee.

A further achievement for yet another band of committed volunteers was the progress on the feasibility study for a Very Light Rail Link between Cirencester and Kemble Station.

Later in the year we were pleased to assist another local resident by providing the necessary services to enable them to raise funds for and repair hares on the Hare Trail, that are damaged when they fall foul to a minority of people in our town who see vandalism as acceptable behaviour. Prior to Brexit these repairs were covered by an EU grant, which has now run dry.

Financially the year was a success, with a small surplus on the Phoenix Festival (held in reserve funds to support future festivals), admin. costs breaking even and all other expenditure coming from previously reserved funds.



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**John Lamus: Chair**

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## 1. Our Mission

### Helping the Cirencester Community Thrive

The Cirencester Community Development Trust Ltd (CCDT) exists to support projects, initiatives and ideas from the community of Cirencester that will benefit the community of the Town and the surrounding area

### How we provide support

Providing management and funding advice to local projects and events

Initiating our own projects

Working with individuals and groups (such as the Town Team) to create projects

Facilitating a forum for Culture, heritage and Tourism providers to exchange ideas

### The key aims of the trust are to;

Help make Cirencester a great place to live and work

Advance the arts and culture of the town

Support the understanding of the history and heritage of the town

Promote inclusivity in all initiatives we support

Add to the vitality and viability of the town

## 2. Management & Membership

**a) Governance;** The CCDT is a company limited by guarantee and managed by an elected Board of Director/Trustees. Directors/Trustees are recruited from the Town Team, and elected at the Annual General Meeting. Directors/Trustees may also be co-opted during the course of the year, should a vacancy become available. Directors/Trustees receive induction when they join the Board; to understand their expectations and responsibilities of the role.

Following discussions with Cirencester Town Council during 2021/2022 and subsequently, where CTC is looking to CCDT to become self-funding in the longer term it was agreed that a major focus for 2022/2023 would be to review CCDT's role in Cirencester, its relationships with other groups and what alternative funding options may be appropriate.

This project would be headed by Billy Cobbett (Vice-Chair), a new Trustee with considerable international experience in the development of communities and cities of all sizes.

A summary of Billy's findings and initial proposals for the way forward are included later in this report.

Officers for the year were:

John Lamus, Chair

Billy Cobbett, Vice-Chair (Appointed 15<sup>th</sup> December 2022)

Andrew Lennard, Treasurer

John David Fowles, Trustee

Corinne Lamus, Trustee

Helen Peggs, Trustee

Derek Callanan, Trustee

Andy Brown, Trustee

Shirley Alexander, Trustee (Appointed 15<sup>th</sup> December 2022)

Jan Gronow, Trustee (Resigned 15<sup>th</sup> December 2022)

The Directors/Trustees are supported by;

Justine Norman, Company Secretary

Andrew Lichnowski, co-opted member

## Recruitment of trustees

The skills required are identified and persons with those skills are sought and actively encouraged to become trustees, typically through the Chair or Vice Chair. Biographies are requested and circulated to voting members, the potential trustees introduced and members with voting rights vote to accept or decline the appointment. Trustees appointed during the year are formally confirmed at the next AGM.

The charitable objects and policies of governance for CCDT are outlined in the Memorandum and Articles of Association; agreed in March 2012 and revised at the Annual General Meeting in 2013.

### **The charitable objects are as follows:**

1. To advance in life and help young people through:

- (a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
- (b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

2. To advance the arts in and around Cirencester.

3. To advance the education of the general public in the history and heritage of Cirencester and the surrounding area.

4. The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment.

5. The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in the Watermoor, Chesterton and Beeches wards of Cirencester) by all or any of the following means:

- (a) the relief of financial hardship;
- (b) the relief of unemployment;
- (c) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (d) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:
  - (i) in setting up their own business, or
  - (ii) to existing businesses;

(e) the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;

(f) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector, or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;

(g) the maintenance, improvement or provision of public amenities;

(h) the preservation of buildings or sites of historic or architectural importance;

(i) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;

(j) the protection, enhancement or conservation of the environment including the built environment;

(k) the provision of public health facilities and childcare;

(l) the promotion of public safety and prevention of crime;

(m) such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

6. Such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

The Trust operates in a way that aims to further these objects and the income and property of the charity is used solely for the promotion of the objectives. In particular, the Trust always has due regard to the public benefit guidance issued by the Charity Commission. Unless set up to meet the needs of a specific demographic – such as youth, all CCDT projects are designed to maximise benefit to the residents of Cirencester and the surrounding area and to visitors. Risk of detriment is discussed during the design stage of each project. The public benefit requirement has been circulated to all CCDT Trustees.

**b) Membership;** The Director/Trustees, co-opted members and the Town Team, make up the membership. The Cirencester Community Development Trust has some 30 members who are the Town Team. To encourage joined-up thinking across community initiatives, as well as endorsement and direct feedback, the Town Team includes representatives from local businesses, educational establishments, community groups, museums and The Arts.

The CCDT has no employees. Support is provided by staff at Cirencester Town Council and the Company Secretary, who is part-time and self-employed.

**c) Funding;** During the year and for 2023/24 The CCDT continued to be part-funded by the Cirencester Town Council (CTC) through an annual cash grant of £10,000 plus £5,000 contribution in-kind for the provision of office space, IT support, and project administration resource (valued at £9,500 in previous



years). The Board wishes to place on record its sincere gratitude for this invaluable ongoing support. In addition to the core funding received from the Town Council, the Trust seeks to generate funds from across the Community to support the Trust and the projects it supports. Funding beyond March 2024 is to be agreed with CTC in line with transition plans for CCDT.

### 3. Business, Innovation and Skills

#### a) Update on the Growth Hub

- CCDT continues, as a result of its original involvement, to have free access to facilities at the Growth Hub: The Board meets there on a monthly basis.  
Use of this space is open to all Trustees and provides an ideal environment to engage with new CCDT partners in Cirencester.

#### b) Engagement with the Business Community

- The CCDT participates in the regular Business Forum meetings in the Town and is a member of Cirencester Chamber of Commerce.
- The Culture Heritage and Tourism Group (see below) includes a representative of the business community and representatives from a number of community businesses.

### 4. Culture, Heritage and Tourism

Meetings of the Culture Heritage and Tourism sub-group of CCDT have been held at Corinium Museum every two months. We are very grateful to have been afforded this facility. The benefits of Zoom, discovered during the pandemic, have also been utilised to enable all attendees to take part.

It is encouraging to see how liaison between participants enhances the sharing of ideas, promotion of key events and literature that promotes the town as a great place to live, work in and visit.

Attendees include representatives from Cotswold Tourism, Cirencester Civic Society, Cirencester Archaeological and Historical Society, Corinium Museum, New Brewery Arts, The Churn Project, The Bingham Library Trust, Cirencester Town Council, Cirencester College and Sundial Theatre, Cirencester Open Air Swimming Pool, the Parish Church of Cirencester, Stratton Association, the Bathurst Estate and Cirencester Chamber of Commerce.

This year we welcomed Dan Billings from Cirencester Library to our meetings and were amazed to find out how many activities the library is offering, especially it's video gaming and Lego Club, catering for youngsters in the town.



Corinium Museum appointed a new Director at the end of 2022 – Emma Stuart and new museum representatives Tabitha Parker and Sarah Lewis were welcomed to C H & T meetings during the year. The museum ran an exhibition “Gladiators: A Cemetery of Secrets” until 23 April 2023 and Gladiator re-

enactment days were hosted during the October and February half terms. These were a huge success. Sally Graff of Cotswold Tourism reported that a Visit England rep attended the launch. Well done to the museum team for bringing together so many people for the event and creating an amazing and educational attraction for residents and visitors alike. The exhibition tied in with the Aqiva event at The Amphitheatre on October 2nd when the Ermin Guard thrilled people with Roman combat displays.

A new Director at New Brewery Arts was also appointed and we welcomed Brittany Allanach to our meetings.

We first started to discuss plans for the town to celebrate the Coronation of King Charles III in 2023 at our November 2022 meeting. Many ideas were put forward and at our January meeting it was decided to hold a workshop dedicated to working up ideas; this was held at the beginning of February. On Coronation Day, a big screen will show the Coronation live in the church and there will be a celebratory peal of bells. A Big Lunch will be held in the Abbey Grounds after the civic service in the church on Sunday 7th May. It will be hosted by Cirencester Town Council and will include stalls, live music and other activities. Our willow arch idea has been worked up to become an activity for school children and the idea for providing food vouchers to be used at food stalls for some disadvantaged residents has been taken forward and funded by CCDT. On Monday 8th May the Bingham Hall Trust will host afternoon tea in Bingham Hall and some of the volunteers for this were recruited from one of the community groups invited to the workshop.



## 5. Activities and Achievements

### a) The Phoenix Festival

The Festival is the largest annual community event in Cirencester, attracting thousands of residents and visitors in a celebration of our local musical talent.

Our vision is to be the free festival that inspires and involves young people, supports local talent, engages businesses and makes live performance accessible to all.

For the last 10 years the festival had been held annually on the August bank holiday in the scenic Abbey Grounds with the kind permission of the Cirencester Town Council. The whole event is organised and operated by a dedicated group of volunteers and cost over £80,000 p.a. This is raised through the generosity of donations by the voluntary and business community including one of the larger businesses in the town who also provide a grant and a number of volunteers to help with the construction of the site. This is an example of corporate citizenship at its best and we hope that other organisations will step forward in the years ahead to underpin our sustainability.

The 2020 and 2021 festivals had to be cancelled due to the ongoing risks posed by COVID 19, in each case after a year spent preparing for them. However, despite these disappointments the management team have stuck together and in August 2022 the Phoenix Festival rose from the ashes and took place in glorious sunshine.



The two large stages and video screen provided a wonderful platform for the music performers including a couple of headline bands, one direct from the West End, as well as the usual diverse array of local support artists.

As for the performing arts once again the 'Arena' showcased various local dance and theatre clubs together with martial arts, cheerleading and gymnastic displays. This year the 'Creative Zone' by the Bandstand which was focussed on entertaining younger children was increased in size to offer circus skills, story-telling, mask-making, drawing and other crafts. In addition, by popular request there was a 'Quiet Zone' for those parents and children who wanted to take time out and just chill.

Overall, the weekend was a tremendous success and once again we have to thank Glen Moreman, his management team, our sponsors and all the volunteers for making it happen. We look forward to reporting on the recently held 2023 event in next year's Annual Report.

### **b) The Abbey 900 Legacy Project – The Abbey Grounds, Cirencester**

Planning for the Abbey 900 Festival began in September 2015 and now after seven years the whole project is at last coming to an end. It is hoped to follow on with some sort of Friends of the Abbey Grounds Group to help Cirencester Town Council enhance and maintain this wonderful facility for generations to come.

After the Festival year of 2017, the Legacy Advisory Group was formed to use the monies raised by the Festival to enhance the gift of the Abbey Grounds and provide further interpretation of the important site for the community and visitors to the town

The Project was finished in the summer of 2021, when the Statues of the Abbott and Canon were installed by the balustrade in the Abbey Grounds and the Monastic Garden was built and planted on the south side of the Abbey Grounds. The statues and garden were dedicated by the Bishop of Gloucester – the Right Rev Rachel Treweek on Sunday September 5<sup>th</sup> 2022 and both were finally handed over to Cirencester Town Council on Monday 8<sup>th</sup> May 2022.

The handover was carried out by members of the Abbey 900 Legacy Advisory Group and received on behalf of Cirencester Town Council by the Mayor, Councillor Claire Bloomer.





(In front of the Monastic Garden from l to r)

Corinne Lamus (Member, Abbey 900 Legacy Project Team), Councillor Jan Gronow, Martin Portus, Project Leader for the Legacy Project. Councillor Claire Bloomer (Mayor), Charles Woodd (Chair Abbey 900 Legacy Project Team) and The Earl Bathurst (Member, Abbey 900 Legacy Project Team)

The same members of the team are also seen standing in front of the statues.

Permanent interpretation boards are due to be installed at the Monastic Garden in 2023 and further interpretation including a simple Timeline is also planned for the Abbot and Canon statues later in the year.

### c) The Bathurst Friendship Initiative

Following the hiatus caused by Covid, to both the travel plans and the study timetable for the second student (Harry Janssen) selected to benefit from the Australia experience which forms part of the Friendship Initiative, we are pleased to confirm that by the time you read this report Harry will have landed in Australia. The start of what will be a great life experience and education as he embarks on his post university life.

### d) Cirencester Community Railway Project

The Cirencester Community Railway became part of the CCDT in 2017. It aims to reduce our carbon footprint and put Cirencester back on the map by re-opening the old railway line to Kemble Mainline Station.

In March 2022 the project received a £50,000 grant from the Department for Transport (DfT) towards part 1 of a feasibility study. Unfortunately, further grants from DfT became unavailable due to funding cuts.

CDC worked on a cost benefit analysis of the various alternative options that would be needed by the DfT and the GCC. A study of additional economic patronage was undertaken by Integrated Transport



Planning with elements to include a transport interchange and a review of the travel demand from the Royal Agricultural University, Cirencester College and Deer Park School.



The Parish Forum was booked for the 22<sup>nd</sup> & 23<sup>rd</sup> April 2022 to provide the town with a demonstration of the proposed Railway. Probably because the Market was on at the same time, we had around 200 visitors and were able to start gathering the details of those who were interested in the project. We were able to use the carpet map that we had developed to demonstrate the route of the railway.

The 2022 Very Light Rail Conference was eventually held in Dudley in June. Presumably because of COVID, there appeared to be less progress in development than usual. An interesting presentation on New Land Development by Robin Butler showed the significant value of providing transport hubs with newly developed housing.

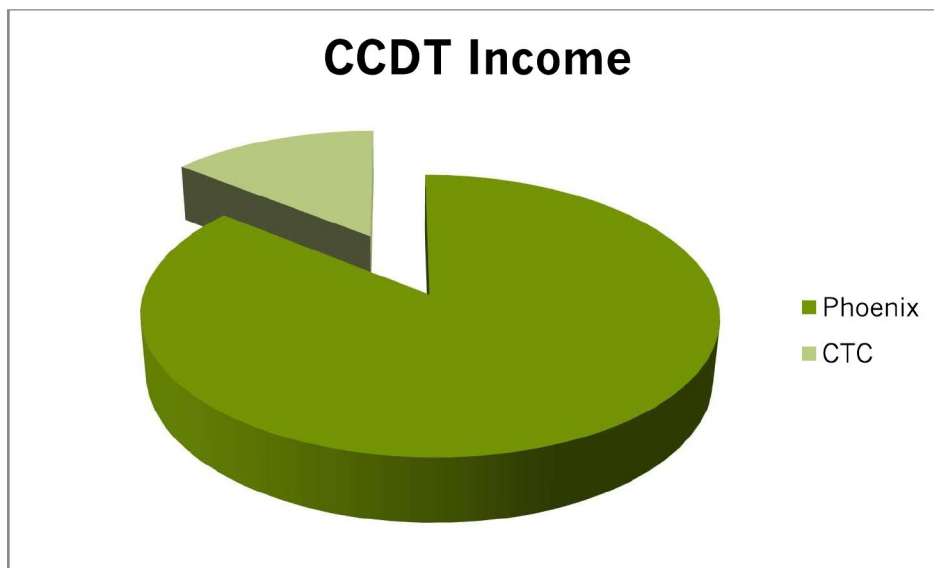
The Cirencester Community Rail Project continues to work on the second phase of the Feasibility Study to shape the outline business case issues that are required for the development of the railway. It also continues to apply for various funding opportunities as they arise.



## 6. Financial Review

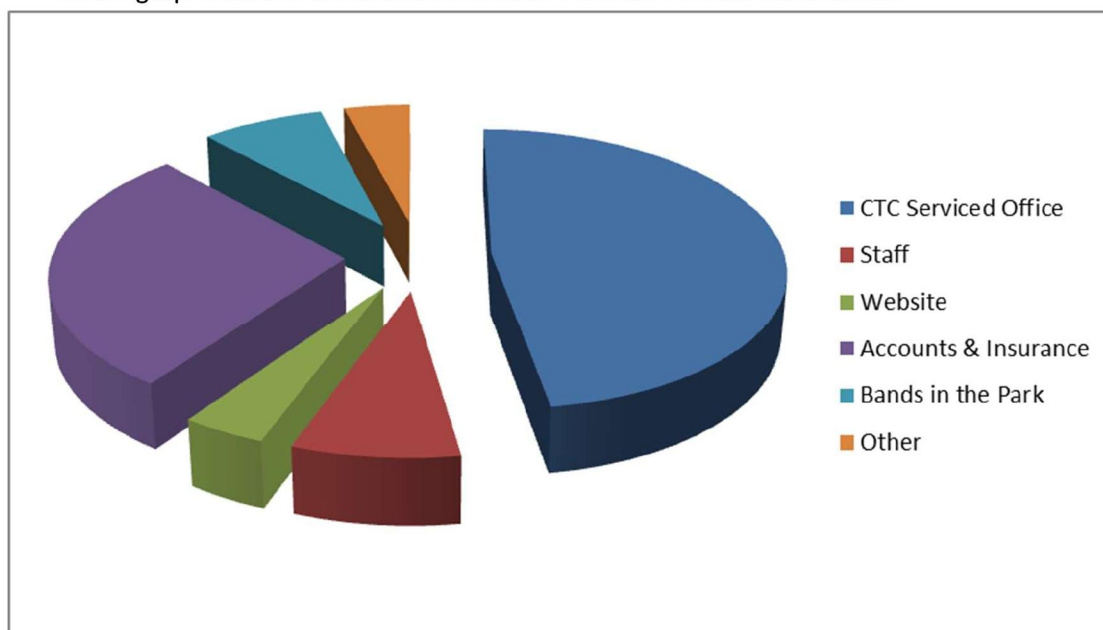
### a) Income

In 2022-23 the total income for CCDT totalled **£106,214**, almost double the previous year (£60,736), as we started to recover from Covid 19. The 2022 Phoenix Festival was the main source of income and the next largest was **£10,000** of cash and **£5,000** of benefits-in-kind services provided by Cirencester Town Council (CTC). Last year there was no Phoenix Festival and the Cirencester Community Railway project was the main contributor with a **£55,000** grant from the Dft.



## b) Expenditure

The expenditure during the year totalled **£115,868** (£61,202 in 2021/22). The majority related to the Phoenix Festival **£83,184** (none in 2021/22) and the Rail Project **£19,095** (£10,812 in 2021/22). This year there was no expenditure on the Abbey 900 project (£39,263 in 2021/22). Excluding the direct costs for the projects already mentioned above, the overhead running costs of the charity for the year were **£13,589** (£10,015 in 2021/22). The main categories are shown in the graph below and the details in note 4 of the Financial Statements.



## The Balance Sheet

The Reserves of the Charity are principally represented by cash balances of **£131,981** with relatively small non-cash adjustments for prepayments of **£684** and liabilities of **£4,973**.

Total funds at year end were **£127,692** (£137,346 in 2021/22) of which **£77,621** (£88,878 in 2021/22) were restricted (i.e. ring-fenced to be spent on certain projects) leaving **£50,071** (£48,468 in 2021/22) of general funds which Trustees may allocate as they feel appropriate.

## c) Sustainability

The Trustees have established a policy whereby the unrestricted funds ("the free reserves") held by the charity should enable the charity to operate and support ongoing projects for at least 12 months. At this level, the Trustees feel that they would be able to continue the current activities of the organisation in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced, or activities changed accordingly. At 30 April 2023, free reserves amounted to **£50,071** (£48,468 in 2021/22).

## 7. The Way Forward

Following the appointment of the Board of Trustees last December, it was decided that it was necessary to take stock of our post-Covid situation and explore options for how best CCDT could play a more effective and dynamic role in Cirencester. The Trustees asked our new Vice-Chair Billy Cobbett to take the lead in this process, and to report back. As you will know, Billy is relatively new to Cirencester, which gives him the benefit of a fresh set of eyes, augmenting his significant international experience.

A key part of the process was to undertake a broad-based set of consultations with key organisations and individuals working in Cirencester, both to understand their perspectives on the town's challenges and priorities, as well as solicit their views on the role that CCDT should play.

The Annual Report highlights some of the key activities that CCDT has undertaken in 2023. Prior to the AGM itself CCDT played an important role as a proud facilitator and financial supporter of Cirencester's pre-eminent public event, the Phoenix Festival, which defied the threat of inclement weather to deliver another successful event in the Abbey Grounds on the August Bank Holiday weekend.

The week following the AGM, CCDT has teamed up with Cirencester Radio to co-host the 2023 Cirencester Community Awards, which we hope will become a notable annual event on the Cirencester Calendar. We hope that this year's Award Ceremony – scheduled to take place at the King's Head on 11<sup>th</sup> October – heralds a new entrant in Cirencester's annual Diary.

At the AGM, the Board will be recommending some changes to CCDT's Articles of Association, electing some new Trustees, as well as outlining priorities for the incoming Board to consider for 2024, and beyond.

A summary of the conclusions drawn from the Trustees deliberations in 2023, as well as the Resolutions to be tabled and the necessary prescribed form, will be available to members before the AGM. We believe that the decisions made at this year's AGM will play a critical part in ensuring that CCDT becomes even more effective in contributing to Cirencester's future.

In addition, the Trustees have been reviewing the desire expressed by CTC to reexamine the funding structure for CCDT.

To this end the funding for 2023/24 has been set at £10,000. The new Board of Trustees, to be elected at the AGM on 2<sup>nd</sup> October 2023, will recommence discussions with CTC in order to resolve future funding arrangements by the end of January 2024.



## 8. Statement of trustees' responsibilities

The trustees (who are also directors of The Cirencester Community Development Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company [and the group] and of the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts were approved by the trustees on the ...~~29~~ September 2023

John Lamus  
Chair of The Trustee Board



## 9. Independent examiner's report to the trustees

### Independent examiner's report to the trustees of The Cirencester Community Development Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2023

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Joshua Kingston*

Joshua Kingston BSc, ACA  
Burton Sweet Limited Chartered Accountants  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date: 29 September 2023.....

**THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD**  
**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)**  
**YEAR ENDED 30 APRIL 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Income from:</b>					
Donations & Legacies	2	15,000	88,882	103,882	60,115
Charitable Activities		-	2,140	2,140	612
Investments		192	-	192	9
<b>Total Income</b>		<b>15,192</b>	<b>91,022</b>	<b>106,214</b>	<b>60,736</b>
<b>Expenditure on:</b>					
Raising Funds	3	-	-	-	1,112
Charitable Activities	4	13,589	102,279	115,868	60,090
<b>Total expenditure</b>		<b>13,589</b>	<b>102,279</b>	<b>115,868</b>	<b>61,202</b>
<b>Net income/(expenditure) and net movement in funds</b>	5	<b>1,603</b>	<b>(11,257)</b>	<b>(9,654)</b>	<b>(466)</b>
<b>Total funds brought forward</b>	12	<b>48,468</b>	<b>88,878</b>	<b>137,346</b>	<b>137,812</b>
<b>Total funds carried forward</b>	12	<b>50,071</b>	<b>77,621</b>	<b>127,692</b>	<b>137,346</b>

The charity has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the charity are classed as continuing.

Prior year fund comparative movements are as shown in note 8.

The notes on pages 20 to 25 form part of these financial statements

# THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD

## BALANCE SHEET

AS AT 30 APRIL 2023

Company number: 8022457

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	9	-	-
<b>Current assets</b>			
Debtors	10	684	5,638
Cash at bank and in hand		131,981	166,235
Current assets		132,665	171,873
<b>Creditors: Amounts falling due within one year</b>	11	(4,973)	(34,527)
Net current assets		127,692	137,346
<b>Net assets</b>		127,692	137,346
<b>Funds</b>			
<b>Restricted</b>	13	77,621	88,878
<b>Unrestricted</b>			
Free Reserves	13	50,071	48,468
		127,692	137,346

For the year ended 30 April 2023, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

These financial statements were approved by the Trustees on 29 September 2023 and are signed on their behalf by:

.....  
**John Lamus**  
 Trustee

The notes on pages 20 to 25 form part of these financial statements



# THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2023

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### 1 Accounting policies

- a) The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity is a Public Benefit entity

Along with other similar charities and organisations, the cost of living crisis has brought many uncertainties to the global economy. The impact of this on the charity is highlighted in further detail within the Trustees' annual report. Notwithstanding these uncertainties, the Trustees have chosen to prepare the financial statements on a going concern basis given the free reserves held by the charity and the careful planning of the Trustees

- b) Income from donations is included as income when these are receivable, except as follows:
- i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
  - ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-condition have been met.
- c) Fees receivable and charges for services are accounted for in the period in which the service is provided.
- d) Grants, including grants for fixed assets, are recognised within the accounts as they become receivable. Grants received in the accounting period in respect of future accounting periods are deferred until those periods. All material grants are disclosed in accordance with the Statement of Recommended Practice.
- e) Gifts in kind received are included in the accounts at an estimate of the value of goods or service to the charity.
- f) Most expenditure is directly attributable to charitable activities and has been included in that cost category. Support costs have been included entirely under the heading Charitable Activities.
- g) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.
- h) Any fixed assets purchased are capitalised at cost. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Equipment - 25% straight line

- i) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
  - Free funds represent the free reserves of the charity
  - Designated funds represent the net book value of fixed assets.
- j) Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.
- k) Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.
- l) Cash at bank and cash 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.
- m) Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

# THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2023

### 2 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Donations	-	64,202	64,202
Gifts in kind	5,000	5,000	10,000
Grants receivable	10,000	19,680	29,680
	<u>15,000</u>	<u>88,882</u>	<u>103,882</u>

The gifts in kind relate to office services provided by Cirencester Town Council. The trustees have valued these at the value the Trust would have expected to pay.

Prior Year

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Donations	-	115	115
Gifts in kind	5,000	-	5,000
Grants receivable	-	55,000	55,000
	<u>5,000</u>	<u>55,115</u>	<u>60,115</u>

### 3 Expenditure on raising funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
City of Bathurst costs	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

Prior Year

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
City of Bathurst costs	-	1,112	1,112
	<u>-</u>	<u>1,112</u>	<u>1,112</u>

# THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2023

### 4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Phoenix Festival - Ground Hire (BIK)	-	5,000	5,000
Phoenix Festival - Other costs	-	78,184	78,184
Platinum Jubilee celebrations	2,872	-	2,872
Cirencester Community Railway Costs	-	19,095	19,095
Bands in the Park	830	-	830
Consultancy fees	864	-	864
Insurance	1,090	-	1,090
Sundry	60	-	60
Website	436	-	436
IT services	500	-	500
Rent and rates	3,000	-	3,000
Project management and admin support	1,600	-	1,600
Other	385	-	385
Governance Costs			
Independent examiner's fees	1,952	-	1,952
	<u>13,589</u>	<u>102,279</u>	<u>115,868</u>

Prior Year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Cirencester Community Railway Costs	-	10,812	10,812
Abbey 900 Costs	-	39,263	39,263
Bands in the Park	600	-	600
Consultancy fees	1,740	-	1,740
Insurance	996	-	996
Website	420	-	420
IT services	500	-	500
Rent and rates	3,000	-	3,000
Project management and admin support	1,550	-	1,550
Other	15	-	15
Governance Costs			
Independent examiner's fees	1,194	-	1,194
	<u>10,015</u>	<u>50,075</u>	<u>60,090</u>

### 5 Net Income/(expenditure)

This is stated after charging:

	2023 £	2022 £
Independent examiner's fees		
- Overprovided in prior year	-	(6)
- For independent examination	1,080	900
- For Accounts Preparation	360	300
	<u>360</u>	<u>300</u>

### 6 Trustees' remuneration and related party transactions

No remuneration was paid to any of the trustees during this or last year. One Trustee was reimbursed £180 of expenses this year (2022 £144).

### 7 Taxation

The charity is exempt from Corporation Tax on its charitable activities.

**THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2023**

**8 Prior year fund comparatives**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Income from:</b>			
<i>Donations and legacies</i>	5,000	55,115	60,115
<i>Charitable Activities</i>	28	584	612
<i>Investments</i>	9	-	9
<b>Total Income</b>	<u>5,037</u>	<u>55,699</u>	<u>60,736</u>
<b>Expenditure on:</b>			
Raising Funds	-	1,112	1,112
Charitable activities	10,015	50,075	60,090
<b>Total expenditure</b>	<u>10,015</u>	<u>51,187</u>	<u>61,202</u>
<b>Net income/(expenditure) and net movement in funds</b>	(4,978)	4,512	(466)
<b>Total Funds brought forward</b>	53,446	84,366	137,812
<b>Total funds carried forward</b>	<u>48,468</u>	<u>88,878</u>	<u>137,346</u>

**9 Tangible Fixed Assets**

	Equipment £
<b>Cost</b>	
At 1 May 2022	480
Additions	-
At 30 April 2023	<u>480</u>
<b>Depreciation</b>	
At 1 May 2022	480
Charge for the year	-
At 30 April 2023	<u>480</u>
<b>Net Book Value</b>	
At 30 April 2023	<u>-</u>
At 30 April 2022	<u>-</u>

**10 Debtors**

	2023 £	2022 £
Prepayments and accrued income	684	5,638
	<u>684</u>	<u>5,638</u>



**THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2023**

**11 Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Creditors	1,011	1,011
Accruals and deferred income	3,962	33,516
	<b>4,973</b>	<b>34,527</b>

**12 Movement in funds**

	<b>At 01 May 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>At 30 Apr 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>					
Phoenix Festival	7,381	90,972	(83,184)	-	15,169
Abbey 900	7,250	-	-	-	7,250
City of Bathurst	5,374	-	-	-	5,374
Cirencester Community Railway	65,268	50	(19,095)	-	46,223
VE 75	3,605	-	-	-	3,605
	<b>88,878</b>	<b>91,022</b>	<b>(102,279)</b>	<b>-</b>	<b>77,621</b>
<b>Unrestricted funds</b>					
Free Reserves	48,468	15,192	(13,589)	-	50,071
Designated Funds - Fixed assets net book value	-	-	-	-	-
	<b>48,468</b>	<b>15,192</b>	<b>(13,589)</b>	<b>-</b>	<b>50,071</b>
<b>Total funds</b>	<b>137,346</b>	<b>106,214</b>	<b>(115,868)</b>	<b>-</b>	<b>127,692</b>

**Free Reserves** - These funds represent the free reserves of the charity.

**Designated Funds** - These funds consist of the net book value of fixed assets held by the charity. Transfers represent additions of fixed assets in the period.

**Phoenix Festival, Abbey 900, City of Bathurst, Cirencester Community Railway & VE 75**- These represent the funds that will be used for various community causes and events next year and beyond.

**Movement in funds (continued)**

Prior Year

	<b>At 01 May 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>At 30 Apr 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>					
Phoenix Festival	7,381	-	-	-	7,381
Abbey 900	46,513	-	(39,263)	-	7,250
City of Bathurst	5,902	584	(1,112)	-	5,374
Cirencester Community Railway	20,965	55,115	(10,812)	-	65,268
VE75	3,605	-	-	-	3,605
	<b>84,366</b>	<b>55,699</b>	<b>(51,187)</b>	<b>-</b>	<b>88,878</b>
<b>Unrestricted funds</b>					
Free Reserves	53,446	5,037	(10,015)	-	48,468
Designated Funds - Fixed assets net book value	-	-	-	-	-
	<b>53,446</b>	<b>5,037</b>	<b>(10,015)</b>	<b>-</b>	<b>48,468</b>
<b>Total funds</b>	<b>137,812</b>	<b>60,736</b>	<b>(61,202)</b>	<b>-</b>	<b>137,346</b>

**THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2023**

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**13 Analysis of net assets between funds**

	<b>Tangible Fixed assets</b>	<b>Other Net assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>	-	77,621	77,621
<b>Unrestricted funds</b>			
Free Reserves	-	50,071	50,071
	-	127,692	127,692

**Analysis of net assets between funds**

Prior Year	<b>Tangible Fixed assets</b>	<b>Other Net assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>	-	88,878	88,878
<b>Unrestricted funds</b>			
Free Reserves	-	48,468	48,468
	-	137,346	137,346

**14 Company limited by guarantee**

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.