



Annual Report 2023-2024



THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LIMITED

YEAR ENDED 30 APRIL 2024

Registered Office:

Bingham House

1 Dyer Street

CIRENCESTER

Gloucestershire

GL7 2PP

01285 655646

ccdtltd@cirencester.gov.uk

Company Limited by Guarantee Number 08022457: Charity Registration Number 1150810

Executive Summary & Mission

The Cirencester Community Development Trust Ltd (CCDT) was formed in 2012. Its articles of association, as amended in January 2013, empower CCDT to undertake actions in support of (i) the youth of Cirencester; (ii) the arts; (iii) educating residents about Cirencester's history and heritage; (iv) the relief of unemployment; and (v) most significantly, the urban and rural regeneration in areas of social and economic deprivation in generally, and in the wards of Chesterton, Beeches and Watermoor in particular.

Our mission

CCDT exists to support projects and initiatives for the benefit of Cirencester and the surrounding area.

CCDT's 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.

How do we provide support?

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

Governance

The CCDT is a company limited by guarantee and managed by a board of Trustees, elected annually. It is also a Charity, registered with the Charities Commission.

Our funding

Historically CCDT core costs had been covered by the Cirencester Town Council (CTC) through an annual grant. For a variety of reasons, this support was terminated during FY 2023/24, with the concurrence and understanding of the CCDT Board

Chair's Report 2023/24

This Annual Report covers a period of closure and transition for CCDT, during the course of which the laying of foundations for a longer-term strengthening of the Charity's role in Cirencester was the main priority. I wish to thank John Lamus as the outgoing Chair⁽¹⁾, as well as the previous Board⁽²⁾, for recognising the challenges facing CCDT, and then consciously creating the conditions for this transition.

The Board bequeathed a stable financial situation, primarily funded by annual grants from the Cirencester Town Council, and a period of sustained inactivity driven largely by the Covid pandemic. I also wish to thank the Board for supporting the difficult decisions that led to a number of Directors standing down in the wider interests of the organisation.

As the incoming Chair, amongst the first priorities that I sought to address was the deterioration in relations between CCDT and the Town Council, which had been visible for several years. These relationships are essential for charities like CCDT and it requires consistent behaviour over time to re-establish mutual respect and trust. It is somewhat ironic that renewing the relationship with CTC began around the same time that it was forced to discontinue the annual grant to CCDT, for political and financial reasons that we fully appreciate.

Other priorities were to maintain and even strengthen CCDT's assets and successes. First amongst these was the Phoenix Festival, the stand-out music festival of the Cotswolds, the origins of which are those that also gave rise to the formation of CCDT. Yet, in truth, it is clear that very few residents of Cirencester would be able to identify the role that CCDT has played, either in the Festival's success, or its longevity. 2023 was also a significant event in the life of the Phoenix, as its iconic and long-standing Director, Glen Moreman, announced that this would be the last Festival that he would organise and direct.

The other priority was the continuation of the Culture, Heritage and Tourism Group (CH&T), which had been ably led by Corinne Lamus. Under her leadership, this platform was recognised as one of CCDT's most valuable contributions to the voluntary sector in Cirencester. Corinne was one of the Directors who voluntarily stood down at the 2023 AGM and succumbed to cancer a short while thereafter. She was one of two CCDT Directors to pass away, along with Jan Gronow, a Town Councillor and one of the original members that launched CCDT in 2012.

In addition to their own careers and other contributions to Cirencester, they both made significant contributions to creating and sustaining CCDT. One of the most tangible benefits of Corinne's CH&T legacy was the fact that it was this meeting that considered and endorsed the proposal for CCDT to provide the platform for the inaugural Cirencester History Festival in 2024.

We were also very pleased to be able to partner with Cirencester Radio to host the first Cirencester Community Award ceremony in the autumn of 2023. A truly entertaining evening at the King's Head Hotel also revealed the depth and strength of Cirencester's voluntary sector as one of the town's most important assets.

¹ John was Chair until the AGM on 2nd October 2023

² The Board was in place to the AGM on 2nd October 2023

Chair's Report 2023/24

Despite some early changes, the restructured CCDT Board settled down and stabilised the organisation. The reality is that, in order to be truly effective, there are very real limits to what a purely voluntary organisation like CCDT can do without dedicated administrative and logistical support.

I am very grateful for the very positive and constructive responses that we have encountered as different people and organisations better understand how CCDT is trying to re-establish and reposition itself.

William Cobbett

William Cobbett – Chair of Trustees

Date: 28 January 2025

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Reference and Administration

Charity Commission Number: 1150810

Companies House Number: 08022457

Managing Trustees:

Chair: John Lamus (To 2nd October 2023)
William Cobbett (From 2nd October 2023)

Vice-Chair: William Cobbett (To 2nd October 2023)
Justine Norman (From 2nd October 2023)

Treasurer: Andrew Lennard (To 2nd October 2023)
Justine Norman (From 2nd October 2023)

Company Secretary: Justine Norman

Trustees & Directors:

Andy Brown

Derek Callanan

William Cobbett

Vicki Foster (Appointed 13th December 2023)

David Fowles (Resigned 2nd October 2023)

Corinne Lamus (Resigned 2nd October 2023)

John Lamus (Resigned 2nd October 2023)

Andrew Lennard (Resigned 2nd October 2023)

Helen Peggs (Resigned 20th August 2023)

Justine Norman (Appointed 2nd October 2023)

Claire Walmsley-Moss (Appointed 2nd October 2023, Resigned 13th May 2024)

Registered Address: Cirencester Town Council
Bingham House
1 Dyer Street
Cirencester
Gloucestershire
GL7 2PP

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

Trustees Annual Report

Governance and Membership

In last year's Annual Report, the outgoing Chair John Lamus, highlighted the need for CCDT to take stock of the post-Covid situation, and to explore options for CCDT to play a more effective and dynamic role in Cirencester.

As part of this process, the Vice-Chair had initiated a series of conversations with key individuals and organisations across the town, to take stock of current perceptions of CCDT, as well as to solicit views as to what role it could play. From the outset, it became clear that CCDT's reputation was lower than members may have wished: none of the respondents interviewed expressed the view that CCDT was an effective or influential organization.

On the contrary, respondents were generally unclear as to the overall purpose and mandate of CCDT, and what role it has played, or could play, in and for Cirencester. For an organisation that has been in existence for over a decade, this is a very low level of role recognition. Adding to this situation was the very evident deterioration in relations with the Town Council, which was also its primary partner and most significant funder.

In this context, the need for a re-set in the relations between CTC and CCDT had become both apparent and urgent. In a similar vein, many of the respondents were concerned about the lack of turnover amongst the Trustees, as well as obvious diversity gaps on the Board.

Yet, it is also important to record that there was also recognition of positive contributions that CCDT was making, even amongst these negative assessments.

The first was the Phoenix Festival, a two-day Festival staged in the Abbey Grounds every August Bank holiday. However, it was clear that for most people the actual services provided by CCDT were not always known or understood.

Secondly, there was much appreciation for the activities of the Culture, Heritage and Tourism group, one of CCDT's most active and well-respected initiatives. Under the direction of Corinne Lamus, the CH&T group demonstrated CCDT's convening power by holding regular, well-attended and informative meetings, appreciated by the participating organisations.

Amongst these different messages, there was a consistent belief response that a revitalised, purposeful and active CCDT would be a very welcome player in Cirencester. Responding to this sentiment, in April the Board considered a short discussion paper in which it was suggested that CCDT should aim to achieve the following:

- a) Improved recognition as an efficient, effective and influential organisation, making a positive impact on Cirencester and its citizens;
- b) Citizens and partners are fully conversant with CCDT's profile, members and range of support and services, and know when and how to ask for support and services;
- c) CCDT is recognised by the Cirencester Town Council as an invaluable, strategic and forward-looking partner, able to reach a range of organisations, influence public discourse as well as deliver practical results in a timely and efficient manner; and

Trustees Annual Report

- d) Finally, CCDT is increasingly recognized as a respected platform able to facilitate research, data and discussions on larger (and more difficult) developmental issues facing Cirencester, including the incidence and causes of deprivation; urban and rural mobility; as well as the impact of - and responses to - climate change.

It is to the credit of the CCDT Board that these critical reviews were not rejected but rather accepted as the basis for honest reflection and open discussion. The most common perspectives were pride of what CCDT had been able to achieve thus far, and in the belief that the organisation still had a significant contribution to make.

This open approach was most in evidence when the Board was asked to support a resolution that would place limits on the terms of Directors, requiring them to stand down after six years as Director. The main purpose of this resolution, which would apply retrospectively, was to both retain Directors with institutional memory and simultaneously create the necessary conditions for a refresh of the Board. This resolution was subsequently debated and adopted at the AGM on the 2nd October, paving the way for a new Board to address CCDT's challenges and opportunities.

This Annual Report therefore straddles the time of both Boards, each having responsibility for roughly six months of the year under review.

CCDT Board:	15 th December 2022 to 2 nd October 2023	2 nd October 2023 to 30 th April 2024
Chair:	John Lamus	William Cobbett
Vice-Chair:	William Cobbett	Justine Norman (Also Treasurer)
Treasurer:	Andrew Lennard	
Company Secretary:	Justine Norman	
Directors:	Shirley Alexander * Andy Brown Derek Callanan David Fowles Corinne Lamus Andrew Lichnowski * Helen Peggs ⁽³⁾	Andy Brown Derek Callanan Vicki Foster ⁽⁴⁾ Jack Sheridan ⁽⁵⁾ Claire Walmsley-Moss ⁽⁶⁾

* Denotes Co-opted Member – Not considered a Trustee/Director

³ To 20th August 2023

⁴ From 13th December 2023

⁵ Elected Treasurer, but did not assume post

⁶ To 13th May 2024

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Trustees Annual Report

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 the Board, the potential trustees introduced and may be appointed by resolution of the Board ⁷. Trustees appointed during the year are formally confirmed at the next AGM.

Membership

The Director/Trustees, co-opted members and the Town Team, have comprised the membership to date. However, at the AGM in October 2023, it became apparent that the Town Team was no longer functional, and that a minority of 13 those present had voting rights. The incoming Chair highlighted the lack of a clear Membership Policy as one of the priorities for the organisation.

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

Culture, Heritage and Tourism

The Culture, Heritage and Tourism Group was chaired by Corinne Lamus up to the September meeting, after which it was chaired by Billy Cobbett. Meetings were held every second month at the Corinium Museum and provides a neutral and useful platform to share information about ongoing and upcoming activities in and around Cirencester.

Regular groups attending include Cotswold Tourism, Cirencester Civic Society, Cirencester Archaeological and Historical Society (CAHS), Corinium Museum, New Brewery Arts, the Churn Project, the Bingham Library Trust, Cirencester Town Council, Cirencester College, Cirencester Open Air Swimming Pool (COASP), the Parochial Church Council (PCC), Stratton Association and the Bathurst Estate. During the course of the year the group welcomed new members including Cirencester Radio, the Barn Theatre, Friends of Cirencester Amphitheatre Querns Wood and 4 Acre Field (AQIVA), and Monastery & Co (incorporating the Long Table).

Members of the group were active participants in one of the year's major social events – the Big Lunch, organised by the Cirencester Town Council on the 7th May to celebrate the Coronation of King Charles III. Besides facilitating support for a very successful event, CCDT also made a £1,000 donation to the event. The CH&T group also plays an invaluable role in informing members and mobilising support for the annual Phoenix Festival, which takes place on the August Bank Holiday weekend – this year, the Saturday 26th and Sunday 27th August.

As mentioned elsewhere, it was to the first CH&T meeting of 2024 that a proposal to organise Cirencester's first History Festival was tabled and endorsed. The report of the process and the Festival itself will be covered in more detail in next year's Annual Report.

⁷ Article 34 (1), Articles of Association, 7th January, 2013.

Trustees Annual Report

The Phoenix Festival

The Phoenix Festival, which was established in 2013, is the largest free annual community event in Cirencester, attracting thousands of residents and visitors in a celebration of our local musical talent.

It has been run as a partnership between CCDT and the Cirencester Town Council, the vision of the Festival is to be the free festival that inspires and involves young people, supports local talent, engages businesses and makes live performances accessible to all.

The Festival is held annually on the August bank holiday weekend in the scenic Abbey Grounds, which is facilitated by the Town Council. While CCDT is the responsible Charity, the whole event is organised and operated by a dedicated group of volunteers who give up enormous amounts of time and energy over many months before, during and after the event. Typically it costs around £80,000 to stage the festival – these funds are raised through a combination of grant applications, fundraising and the generosity of the voluntary organisations and businesses around Cirencester, including some of the larger companies in the area. These businesses also provide grants and a number of volunteers to help with the construction of the site. This is an example of corporate citizenship that sustains this community event – the organisers are always looking for other organisations to step forward in the years ahead to underpin our sustainability.



Assisted by decent weather conditions, the Phoenix Festival 2023 was a great success with over 15000 visitors over the weekend.

The two large stages and video screen provided a wonderful platform for the music performers including the headline bands, as well as the usual diverse array of local support artists. As for the performing arts, once again the **Arena** showcased various local dance, theatre clubs, 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, storytelling, 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.

Trustees Annual Report

Cirencester Community Awards



During the course of 2023, CCDT entered into a longer-term partnership with Cirencester Radio to design and launch the Cirencester Community Awards. This new initiative aims to recognise and celebrate the exceptional contributions made by local individuals, charitable organisations, community groups and clubs in the community of Cirencester. Through these annual events, the two organisations hope to recognise, thank and celebrate the community at large by inviting them to come together and celebrate the achievements of their fellow residents.

The inaugural event invited nominations in three categories: Team, Sustainability, and Innovation. Nominations were reviewed by an independent panel of judges drawn from the business, public and SME sectors. In addition to these categories, there was also a special award for a Cirencester Champion which recognised an exceptional individual who demonstrated extraordinary dedication and commitment to the town. This was awarded to Glen Moreman, outgoing Director of the Phoenix Festival, for his role in making the festival such a success over the previous decade.

These awards, which were free to enter, were also made possible through the generous support of a number of local businesses that sponsored both the awards and the awards ceremony. A crowd of approximately 100 plus guests gathered at the Kings Head Hotel in Cirencester on Wednesday, October 11th 2023 for the awards ceremony. His Majesty's Lord Lieutenant of Gloucestershire Edward Gillespie presented the awards on the night.

Based on this success, CCDT and Cirencester are determined to ensure that the Cirencester Community Awards become an annual feature of the Cirencester calendar.

Cirencester Community Light Railway Project 2023-24

The Cirencester Community Railway has been hosted by CCDT since 2017. It aims to reduce our carbon footprint and satisfy increasing public demand for attractive and reliable transport services by re-establishing the old railway service to Kemble Mainline Station, operating as a light rail/tram system.

The project team focused on three main activities during the year:

In order to move forward with formal negotiations with landowners, planners and funders, it is necessary to establish a legal entity to hold assets and make commitments. This not-for-profit entity would be the signatory for any legal agreements and would own rights of way, the line and buildings and the Transport and Works Act Order which would authorise the service. This would not change the close relationship between the CCRP and the CCDT.

The management team sought guidance from Stakeholders and, with legal advice chose to use the Community Interest Company (CIC) format, limited by guarantee. This would have a small number of members who are also its directors.

Company Limited by Guarantee Number 08022457: Charity Registration Number 1150810



Trustees Annual Report

Working with CCDT, the project was represented at two major public events during the year; the Cirencester Coronation Big Lunch in May and the Phoenix Festival in August. At both events the public response exceeded expectations, resulting in a list of over 500 supporters. It was estimated that 97% of those who asked questions or sought more information were in favour of the Railway project.

In addition, presentations were made at Kemble Village Hall, Swindon STEAM Rail Exhibition and to Coates Parish Council.

The Cirencester Community Rail Project continued to make progress in developing the Feasibility Study / Business Case, particularly in running a workshop to generate an exhaustive Risk Register and commissioning an analysis of patronage by Stantec, a specialist in public transport.

It also continued to apply for various funding opportunities, and to pursue capital funding sources for the project.

Cirencester and the City of Bathurst Friendship Initiative

Background

The City of Bathurst in New South Wales Australia was named after the third Earl Bathurst in 1815; over 200 years later a friendship between the City of Bathurst and Cirencester has evolved. Following a visit to Cirencester in 2016 by a regional councillor, the Mayor of Bathurst approached Cirencester Town Council with a proposal to develop a friendship between the two communities, resulting in a civic friendship agreement signed by the respective Councils in January 2021. The aim of the agreement is to promote awareness, communication and opportunities between people and organisations to connect our communities, based on friendship, commerce, arts, education, sport and tourism.

Activities this year have included:

Harry Janssen, former student at Cirencester College left for Australia on the 4th October 2023. With financial support from the Friendship he secured a work placement with a Bathurst based legal firm and accommodation at Charles Sturt University.

William Arnold arrived in Cirencester from Bathurst on the 25th March 2023. He too was supported by the Friendship to take up a UK work experience role at the Royal Agricultural University.

Visits of Friends to Cirencester from Bathurst through the year included technologist James Lloyd, and Janelle Middleton from Bathurst Regional Council. Support was also provided for Australia to research the Frontier Wars.

Cycling Festival

The Friendship was approached by Bathurst Regional Council to create the Bathurst Cycling Festival, a series of cycling events planned in the UK, Australia, and virtually. For its inaugural year in May 2024, the festival will consist of three specific rides to inspire young people and give them an opportunity to participate at an affordable cost.

Trustees Annual Report

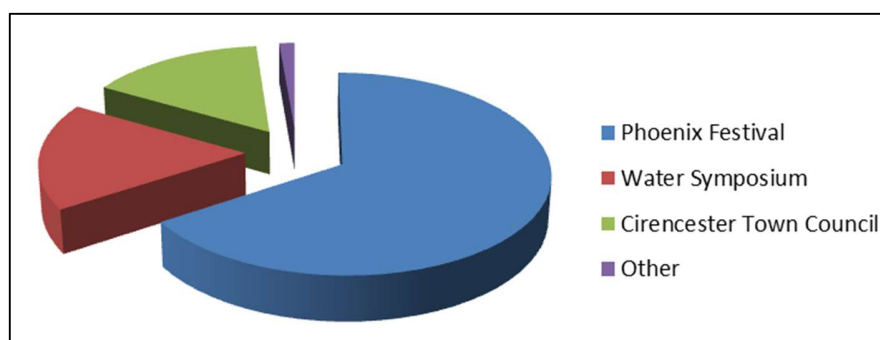
The first festival event was a virtual ride on the 3rd December 2023 with former elite cyclist and festival ambassador, Bathurst resident Mark Renshaw. Globally some 162 people joined Mark, a Bathurst resident with a long running partnership with British superstar rider Mark Cavendish. On the 11th May 2024 twinned in-person gravel rides will take place simultaneously in Cirencester and Bathurst, with a one-hour window for socialising.

For more information see the Friendships website [Cirencester and the City of Bathurst Friendship Initiative \(cirencesterbathurst.org \)](https://cirencesterbathurst.org) or visit the Cirencester Local Information Centre.

Financial Review

Income

In 2023-24 the total income for CCDT totalled **£97,531**, slightly less (8%) than the previous year (£106,214). Once again the 2023 Phoenix Festival was the main source at £64,209 followed by receipts of **£16,999** in the last quarter relating to the Water Symposium. In addition, **£10,000** of cash and **£5,000** of benefits-in-kind services were provided by Cirencester Town Council (CTC).



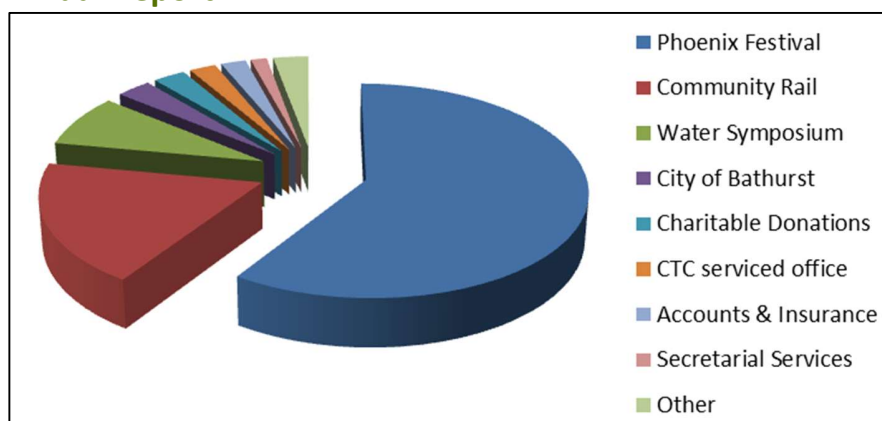
Expenditure

The expenditure during the year totalled **£139,936** (£115,868 in 2022/23). The major items related to the Phoenix Festival **£81,248** (£83,184 in 2022/23), the Rail Project **£25,436** (£19,095 in 2022/23), the Water Symposium **£10,917** (none in 2022/23), and a **£4,000** grant to cover travel and accommodation costs in Bathurst Australia for a local student.

Other expenditure under Charitable Activities included a donation of £2,550 to help fund a bench outside the Brewery Art Centre and a contribution of £1,000 to Cirencester Town Council for the Community Coronation Celebrations.

The overheads of the charity for the year were **£14,726** (£13,589 in 2022/23) as detailed in the note on Charitable activities in the Financial Statements.

Trustees Annual Report



Balance Sheet

The Reserves of the Charity are principally represented by cash balances of **£91,324** with relatively small non-cash adjustments for prepayments of **£1,963** and liabilities of **£5,000**.

Total funds at year end were **£88,287** (£127,692 in 2022/23) of which **£38,950** (£77,621 in 2022/23) were restricted (i.e. ring-fenced to be spent on certain projects) leaving **£49,337** (£50,071 in 2022/23) of unrestricted funds ("the free reserves") which Trustees may allocate as they feel appropriate.

Sustainability

The Trustees have established a policy whereby 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.

Trustees Annual Report

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 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 28 January 2025



William Cobbett
Chair of The Trustee Board

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 2024.

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: 28 January 2025

THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 30 APRIL 2024

		Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
	Note				
Income from:					
Donations & Legacies	2	15,000	81,244	96,244	103,882
Charitable Activities		-	-	-	2,140
Investments income		1,287	-	1,287	192
Total Income		16,287	81,244	97,531	106,214
Expenditure on:					
Charitable Activities	3	14,726	122,210	136,936	115,868
Total expenditure		14,726	122,210	136,936	115,868
Net income/(expenditure)	4	1,561	(40,966)	(39,405)	(9,654)
Transfers between funds	11	(2,295)	2,295	-	-
Net movement in funds		(734)	(38,671)	(39,405)	(9,654)
Total funds brought forward	11	50,071	77,621	127,692	137,346
Total funds carried forward	11	49,337	38,950	88,287	127,692

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 7.

The notes on pages 19 to 24 form part of these financial statements.

THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD

BALANCE SHEET

AS AT 30 APRIL 2024

Company number: 8022457

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	8	-	-
Current assets			
Debtors	9	1,963	684
Cash at bank and in hand		91,324	131,981
Current assets		93,287	132,665
Creditors: Amounts falling due within one year	10	(5,000)	(4,973)
Net current assets		88,287	127,692
Net assets		88,287	127,692
Funds			
Restricted	12	38,950	77,621
Unrestricted			
Free Reserves	12	49,337	50,071
		88,287	127,692

For the year ended 30 April 2024, 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..... 28 January 2025 and are signed on their behalf by:



William Cobbett

Chair of the Trustee Board

The notes on pages 19 to 24 form part of these financial statements.

THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2024

1 Accounting policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards, the Companies Act 2006, the Charities Act 2011, FRS 102 and the Charities Statement of Recommended Practice (FRS 102).

The charity is a Public Benefit entity.

There are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being the cost of living crisis. Whilst the Trustees expect there to be an impact on the charity's operations and reserves in the coming months and years, the charity has sufficient reserves to be able to meet these challenges.

- 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) Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.
 - j) Cash at bank and cash in hand includes cash and short term highly liquid investments with short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
 - k) Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.
 - l) 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.
 - m) 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.
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THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2024

2 Income from: Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations	-	68,744	68,744
Gifts in kind	5,000	5,000	10,000
Grants receivable	10,000	7,500	17,500
	15,000	81,244	96,244

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 2023 £
Donations	-	64,202	64,202
Gifts in kind	5,000	5,000	10,000
Grants receivable	10,000	19,680	29,680
	15,000	88,882	103,882

3 Expenditure on: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Phoenix Festival - Ground Hire (BIK)	-	5,000	5,000
Phoenix Festival - Other costs	-	76,248	76,248
Water Symposium Costs	-	10,917	10,917
City of Bathurst Costs	-	4,000	4,000
Cirencester Community Railway Costs	-	25,436	25,436
Abbey 900 Costs	-	609	609
Bands in the Park	820	-	820
Consultancy fees	1,825	-	1,825
Insurance	1,200	-	1,200
Sundry	201	-	201
Advertising and PR	3,680	-	3,680
Website	360	-	360
IT services	500	-	500
Rent and rates	3,000	-	3,000
Project management and admin support	1,500	-	1,500
Other	-	-	-
Governance Costs			
Independent examiner's fees	1,640	-	1,640
	14,726	122,210	136,936

THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2024

3 Expenditure on: Charitable activities (continued)

Prior Year	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>

4 Net Income/(expenditure)

This is stated after charging:	2024	2023
	£	£
Independent examiner's fees		
- For independent examination	1,200	1,080
- For Accounts Preparation	440	360
	<u>1,640</u>	<u>1,440</u>

5 Trustees' remuneration and related party transactions

No remuneration was paid to any of the trustees during this or last year. One Trustee was reimbursed £101 of expenses this year (2023: £180).

6 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 2024

7 Prior year fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from:			
Donations and legacies	15,000	88,882	103,882
Charitable Activities	-	2,140	2,140
Investments Income	192	-	192
Total Income	15,192	91,022	106,214
Expenditure on:			
Charitable activities	13,589	102,279	115,868
Total expenditure	13,589	102,279	115,868
Net income/(expenditure) and net movement in funds	1,603	(11,257)	(9,654)
Total Funds brought forward	48,468	88,878	137,346
Total funds carried forward	50,071	77,621	127,692

8 Tangible Fixed Assets

	Equipment £
Cost	
At 1 May 2023 and 30 April 2024	480
Depreciation	
At 1 May 2023 and 30 April 2024	480
Net Book Value	
At 1 May 2023 and 30 April 2024	-

9 Debtors

	2024 £	2023 £
Prepayments and accrued income	1,963	684
	1,963	684

10 Creditors: Amounts falling due within one year

	2024 £	2023 £
Creditors	1,011	1,011
Accruals and deferred income	3,989	3,962
	5,000	4,973

THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2024

11 Movement in funds

	At 01 May 2023 £	Income £	Expenditure £	Transfers £	At 30 Apr 2024 £
Restricted funds					
Phoenix Festival	15,169	64,209	(81,248)	2,295	425
Abbey 900	7,250	-	(609)	-	6,641
City of Bathurst	5,374	-	(4,000)	-	1,374
Cirencester Community Railway	46,223	36	(25,436)	-	20,823
VE 75	3,605	-	-	-	3,605
Water Symposium	-	16,999	(10,917)	-	6,082
	<u>77,621</u>	<u>81,244</u>	<u>(122,210)</u>	<u>2,295</u>	<u>38,950</u>
Unrestricted funds					
Free Reserves	50,071	16,287	(14,726)	(2,295)	49,337
	<u>50,071</u>	<u>16,287</u>	<u>(14,726)</u>	<u>(2,295)</u>	<u>49,337</u>
Total funds	<u>127,692</u>	<u>97,531</u>	<u>(136,936)</u>	<u>-</u>	<u>88,287</u>

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

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

Prior Year Comparative

	At 01 May 2022 £	Income £	Expenditure £	Transfers £	At 30 Apr 2023 £
Restricted funds					
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
VE75	3,605	-	-	-	3,605
	<u>88,878</u>	<u>91,022</u>	<u>(102,279)</u>	<u>-</u>	<u>77,621</u>
Unrestricted funds					
Free Reserves	48,468	15,192	(13,589)	-	50,071
	<u>48,468</u>	<u>15,192</u>	<u>(13,589)</u>	<u>-</u>	<u>50,071</u>
Total funds	<u>137,346</u>	<u>106,214</u>	<u>(115,868)</u>	<u>-</u>	<u>127,692</u>

THE CIRENCESTER COMMUNITY DEVELOPMENT TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2024

12 Analysis of net assets between funds

	Tangible Fixed assets	Other Net assets	Total
	£	£	£
Restricted funds	-	38,950	38,950
Unrestricted funds			
Free Reserves	-	49,337	49,337
	-	88,287	88,287

Prior year comparative

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

13 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.